

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|--|---------|---|--|---|
| 1. Name and Address of Reporting Person * Henderson Christopher J | | 2. Date of Event Requiring Statement (Month/Day/Year) 03/01/2008 | 3. Issuer Name and Ticker or Trading Symbol SALEM COMMUNICATIONS CORP /DE/ [SALM] | |
| (Last) | (First) | | (Middle) | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice President & Secretary |
| 4880 SANTA ROSA ROAD CAMARILLO, CA 93012 | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (City) | (State) | (Zip) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
|---------------------------------|---|--|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option (right to buy) | 02/05/2005 | 02/05/2010 | Class A Common Stock | 750 | \$ 15.5 | D | |
| Stock Option (right to buy) | 06/25/2004 | 06/25/2009 | Class A Common Stock | 500 | \$ 21.28 | D | |
| Stock Option (right to buy) | 06/25/2005 | 06/25/2010 | Class A Common Stock | 500 | \$ 21.28 | D | |
| Stock Option (right to buy) | 06/25/2006 | 06/25/2011 | Class A Common Stock | 500 | \$ 21.28 | D | |
| Stock Option (right to buy) | 06/25/2007 | 06/25/2012 | Class A Common Stock | 500 | \$ 21.28 | D | |
| Stock Option (right to buy) | 05/18/2006 | 05/18/2011 | Class A Common Stock | 1,000 | \$ 16.75 | D | |
| Stock Option (right to buy) | 05/18/2007 | 05/18/2012 | Class A Common Stock | 1,000 | \$ 16.75 | D | |
| Stock Option (right to buy) | 05/18/2008 | 05/18/2013 | Class A Common Stock | 1,000 | \$ 16.75 | D | |
| Stock Option (right to buy) | 05/18/2009 | 05/18/2014 | Class A Common Stock | 1,000 | \$ 16.75 | D | |

| | | | | | | | |
|-----------------------------|------------|------------|----------------------------|-----|----------|---|--|
| Stock Option (right to buy) | 03/15/2007 | 03/15/2012 | Class A Common Stock | 375 | \$ 13.51 | D | |
| Stock Option (right to buy) | 03/15/2008 | 03/15/2013 | Class A Common Stock | 375 | \$ 13.51 | D | |
| Stock Option (right to buy) | 03/15/2009 | 03/15/2014 | Class A Common Stock | 375 | \$ 13.51 | D | |
| Stock Option (right to buy) | 03/15/2010 | 03/15/2015 | Class A Common Stock | 375 | \$ 13.51 | D | |
| Stock Option (right to buy) | 03/14/2008 | 03/14/2013 | Class A Common Stock | 625 | \$ 11.8 | D | |
| Stock Option (right to buy) | 03/14/2009 | 03/14/2014 | Class A Common Stock | 625 | \$ 11.8 | D | |
| Stock Option (right to buy) | 03/14/2010 | 03/14/2015 | Class A Common Stock | 625 | \$ 11.8 | D | |
| Stock Option (right to buy) | 03/14/2011 | 03/14/2016 | Class A Common Stock | 625 | \$ 11.8 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|--------------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Henderson Christopher J 4880 SANTA ROSA ROAD CAMARILLO, CA 93012 | | | Vice President & Secretary | |

Signatures

| | | |
|--|--|---------------------|
| /s/Christopher J. Henderson | | 03/03/2008 |
| <small>Signature of Reporting Person</small> | | <small>Date</small> |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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