FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 HINZ ROLAND S	Person *	2. Issuer Name SALEM COI [SALM]			_	-		5. Relationship of Reporting Po (Check all ap _X_ Director Officer (give title below)		
(Eist) (First) 4880 SANTA ROSA ROAD	(Middle)	3. Date of Earlie 11/25/2013	est Transac	tion ((Month/Da	ay/Yea	r)			
(Street) CAMARILLO, CA 93012		4. If Amendmen	nt, Date Or	igina	l Filed(Mor	nth/Day/	Year)	6. Individual or Joint/Group FiX_Form filed by One Reporting PersoForm filed by More than One Report	n	licable Line)
(City) (State)	(Zip)	,	Table I - N	Jon-I	Derivative	Secur	ities Acar	uired, Disposed of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transaction		4. Securi (A) or Di (Instr. 3,	ties Ac	equired d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	or (D)	Price		(I) (Instr. 4)	
Class A Common Stock	11/25/2013		S			D	\$ 9	44,027	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/25/2013		S		100	D	\$ 9.005	43,927	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/25/2013		S		100	D	\$ 9.008	43,827	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/25/2013		S		3,974	D	\$ 9.01	39,853	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/25/2013		S		27	D	\$ 9.0175	39,826	Ι	By Hinz Family Charitable Foundation
Class A Common Stock	11/25/2013		S		3	D	\$ 9.03	39,823	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/26/2013		S		29,167	D	\$ 9	10,656	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/26/2013		S		1,801	D	\$ 9.01	8,855	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/26/2013		S		500	D	\$ 9.015	8,355	I	By Hinz Family Charitable Foundation

Class A Common Stock	11/26/2013	S	101	D	\$ 9.02	8,254	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/26/2013	S	27	D	\$ 9.03	8,227	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/26/2013	S	272	D	\$ 9.04	7,955	I	By Hinz Family Charitable Foundation
Class A Common Stock	11/26/2013	S	400	D	\$ 9.05	7,555	I	By Hinz Family Charitable Foundation
Class A Common Stock						18,339	D	
Class A Common Stock						1,411	I	By Wife

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

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction	3A. Deemed	4.	5.			6. Date Exer	cisable	7. Tit	le and	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transactio	on N	umber	.	and Expirati	on Date	Amo	unt of	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code	of	•		(Month/Day	/Year)	Unde	rlying	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	D	erivati	ve			Secur	rities	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative				Se	curiti	es			(Instr	. 3 and		Owned	Security:	(Instr. 4)
	Security				A	cquire	d			4)			Following	Direct (D)	
						(a) or							Reported	or Indirect	
					D	ispose	d						Transaction(s)	(I)	
						(D)							(Instr. 4)	(Instr. 4)	
					,	nstr. 3									
					4,	and 5)								
											Amount				
								Data	Evenimetica		or				
								Date Exercisable	Expiration	Title	Number				
								Exercisable	Date		of				
				Code	V (A) (I	O)				Shares				

Reporting Owners

D (O N /		Relationsl	nips	
Reporting Owner Name / Address	Director	10% Owner	Officer	Other
HINZ ROLAND S				
4880 SANTA ROSA ROAD	X			
CAMARILLO, CA 93012				

Signatures

/s/Christopher J. Henderson Attorney in fact for Roland S. Hinz pursuant to a continuing power of attorney	11/27/2013
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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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