

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* MASYR EVAN D			2. Issuer Name and Ticker or Trading Symbol SALEM MEDIA GROUP, INC. /DE/ [SALM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ EVP & CFO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/05/2016			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		
4880 SANTA ROSA ROAD, STE 300			4. If Amendment, Date Original Filed (Month/Day/Year)					
(Street)								
CAMARILLO, CA 93012								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	07/05/2016		M		28,000 (1)	A	\$ 2.38	35,018	D	
Class A Common Stock	07/05/2016		M		32,000 (1)	A	\$ 2.74	67,018	D	
Class A Common Stock	07/05/2016		M		18,000 (1)	A	\$ 5.20	85,018	D	
Class A Common Stock	07/05/2016		S		78,000 (1)	D	\$ 7.55 (2)	7,018	D	

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$ 5.20	07/05/2016		M		6,000	03/08/2012	03/08/2017	Class A Common Stock	6,000	\$ 0	0	D	
Stock Option (right to buy)	\$ 5.20	07/05/2016		M		6,000	03/08/2013	03/08/2018	Class A Common Stock	6,000	\$ 0	0	D	
Stock Option (right to buy)	\$ 5.20	07/05/2016		M		6,000	03/08/2014	03/08/2019	Class A Common Stock	6,000	\$ 0	0	D	
Stock Option (right to buy)	\$ 2.38	07/05/2016		M		7,000	09/28/2012	09/28/2017	Class A Common Stock	7,000	\$ 0	0	D	

Stock Option (right to buy)	\$ 2.38	07/05/2016		M		7,000	09/28/2013	09/28/2018	Class A Common Stock	7,000	\$ 0	0	D
Stock Option (right to buy)	\$ 2.38	07/05/2016		M		7,000	09/28/2014	09/28/2019	Class A Common Stock	7,000	\$ 0	0	D
Stock Option (right to buy)	\$ 2.38	07/05/2016		M		7,000	09/28/2015	09/28/2020	Class A Common Stock	7,000	\$ 0	0	D
Stock Option (right to buy)	\$ 2.74	07/05/2016		M		16,000	03/07/2013	03/07/2020	Class A Common Stock	16,000	\$ 0	0	D
Stock Option (right to buy)	\$ 2.74	07/05/2016		M		16,000	03/07/2014	03/07/2021	Class A Common Stock	16,000	\$ 0	0	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASYR EVAN D 4880 SANTA ROSA ROAD STE 300 CAMARILLO, CA 93012			EVP & CFO	

Signatures

/s/Evan D. Masyr	07/07/2016
<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 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).

(1) This transaction was effected pursuant to a Rule 10b5-1 plan adopted by the reporting person on May 19, 2016.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.50 to \$7.64, inclusive. The reporting person

(2) undertakes to provide to Salem Media Group, Inc., any security holder of Salem Media Group, Inc., or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

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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