FORM 4

(Print or Type Responses)

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

OMB APPROVAL
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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

1. Name and Address of Reporting Person* ATSINGER EDWARD G III				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) X Director X 10% Owner					
(Last) (First) (Middle) 4880 SANTA ROSA RD				3. Date of Earliest Transaction (Month/Day/Year) 02/26/2020					X Officer (give title below) Other (specify below) Chief Executive Officer						
(Street)			4. 1	4. If Amendment, Date Original Filed(Month/Day/Year)					_X_ Form fil	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				Line)	
CAMARILLO,	CA 93012 (State)		in)												
` '	(State)		ip)	Table I - Non-Derivative Securities Acqu					· · · · · · · · · · · · · · · · · · ·						
(Instr. 3) Date		*****	Execu y/Year) any	2A. Deemed Execution Date, if any (Month/Day/Year)	Code		4. Securities Acc (A) or Disposed (Instr. 3, 4 and 5		d of (D)	Beneficiall Reported T	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		\ /	Indire Benef O) Owne	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	Amount	(A) or (D)	Price				(I) (Instr. 4)	ì	,
Class A Commo	on Stock	02/26/202	20		P ⁽¹⁾		12,810	A	\$ 1.3327 (2)	3,750,30	5		I	By Atsii Fam Trus	ily
Class A Commo	on Stock	02/27/202	20		P ⁽¹⁾		12,810	A	\$ 1.2391 (4)	3,763,11	15		I	By Atsir Fam Trus	ily
Class A Commo	on Stock	02/28/202	20		P ⁽¹⁾		12,810	A	\$ 1.25 (5)	3,775,92	5		I	By Atsir Fam Trus	ily
Class A Commo	on Stock									107,990			D		
Class A Commo	on Stock									25,000			I		ritable ainder
Class A Commo	on Stock									1,090,07	8		I	By T Atsii Irred Trus	nger ovcable
Reminder: Report o	n a separate	line for each clas	ss of securities	beneficially	owned dire	Pe	ersons w	ho re in thi	s form a	o the collect re not requ	uired to res	spond u	nless	SEC 147	74 (9-02)
		Т	Table II - Deri (e.g.,	vative Secur , puts, calls, v											
1. Title of Derivative Convers Security (Instr. 3) Price of Derivative Security	3. Transaction Date Execution Date (Month/Day/Year) (Month/Day/Year) (Month/Day/		Deemed ecution Date, in	4. Transaction Code	5.	ove es d	5. Date Exercisable and Expiration Date Am (Month/Day/Year) Unc. Sec			Title and mount of inderlying ecurities instr. 3 and		Derivative Securities Beneficially Owned Following Reported		orm of	11. Nature of Indirect Beneficial Ownershij (Instr. 4)

	Code V (A) (D	Date Expiration Date Title I	Amount or Number of Shares
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Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
ATSINGER EDWARD G III 4880 SANTA ROSA RD CAMARILLO, CA 93012	X	X	Chief Executive Officer				

Signatures

/s/Christopher J. Henderson, Attorney-in-fact for Edward G. Atsinger III pursuant to a continuing Power of Attorney	02/28/2020
**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).
- (1) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 30, 2019.
 - This transaction was executed in multiple trades at prices ranging from \$1.29 to \$1.34. The price reported above reflects the weighted average price. The reporting person
- (2) hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) By Edward G. Atsinger III, as Trustee of the Atsinger Family Trust.
- This transaction was executed in multiple trades at prices ranging from \$1.21 to \$1.25. The price reported above reflects the weighted average price. The reporting person
- (4) hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
 - This transaction was executed in multiple trades at prices ranging from \$1.245 to \$1.25. The price reported above reflects the weighted average price. The reporting person
- (5) hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (6) By Edward G. Atsinger III, as Trustee of the Atsinger 1999 Charitable Remainder Trust.
- (7) By Edward G. Atsinger III, as Trustee of the Ted Atsinger Irrevocable Trust for all purposes other than voting matters.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.