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

OMB APPRO	VAL				
OMB Number:	3235-0287				
Estimated average burden					
hours per response	0.5				

5. Relationship of Reporting Person(s) to Issuer

longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person\*

(Print or Type Responses)

### 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

2. Issuer Name and Ticker or Trading Symbol

Henderson Christopher J				SALEM MEDIA GROUP, INC. /DE/ [SALM]						(Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 4880 SANTA ROSA ROAD				3. Date of Earliest Transaction (Month/Day/Year) 03/05/2021						X Officer (give title below) Other (specify below)  EVP, General Counsel & Secy					
(Street) CAMARILLO, CA 93012				4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person _Form filed by More than One Reporting Person				
ty)	(State)	(Zip)	Table I - Non-Derivative Securities Acqu						ities Acqui	ired, Disposed of, or Beneficially Owned					
(Instr. 3) Date		Date	any		(Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Owned Following Reported Transaction(s)		6. Ownership Form:	Beneficial			
			(Month/L	Jay/Year)		le V	Amou	(A) or (D)	Price	or Indire (I)		or Indirect	Ownership (Instr. 4)		
Common S	Stock	03/05/2021			M	[	9,67	9 A	\$ 2.74	9,679		D			
Common S	Stock	03/05/2021			S		9,67	9 D	\$ 2.8034 (1) (2)	4 0		D			
2.	3. Transaction	1	(e.g., put	s, calls, v	varrant	s, options	, conv	ertible se	curities)		8. Price of	9. Number	of 10.	11 Notur	
2.	3. Transaction	Table II -	Derivati (e.g., put	ve Securi s, calls, v	ities Ac	Pers in the disp quired, D is, options 6. Date E	sons vois for olays a sispose on vois converse c	m are not a current d of, or B ertible see	ot required tly valid Of eneficially curities)	I to respond MB control n Owned and Amount	unless the number.	9. Number	of 10.	1474 (9-02)	
or Exercise													Owners	ship of Indirec	
Price of Derivative Security	(Month/Day/Year)	any (Month/Day/Year)		Secu Acqu (A) o Dispo of (D (Instr	rities nired or osed 0) r. 3, 4,	(Month/L	Oay/Ye	ar)	Securit		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Form of Derivation Security Direct (	ship of Indirect Beneficia Ownershi (Instr. 4) D)	
Price of Derivative	(Month/Day/Year)			Secu Acqu (A) o Dispo of (D (Instr	rities nired or osed 0) r. 3, 4,	Date Exercisab	I	ar) Expiration Date	Securit (Instr.	ties	Security	Securities Beneficially Owned Following Reported Transaction	Form of Derivation Security Direct (or India)	ship of Indirect Beneficia Ownershi (Instr. 4) D)	
	RILLO, CA Security  Common S  Common S  Report on a s	(Street)  CILLO, CA 93012  Common Stock  Common Stock  Report on a separate line for each conversion Date	NTA ROSA ROAD  (Street)  RILLO, CA 93012  (State)  (Zip)  Security  2. Transaction Date (Month/Day/Year)  Common Stock  03/05/2021  Report on a separate line for each class of securities  Table II  2. Conversion Date  3A. Deemed Execution Date, if	NTA ROSA ROAD  (Street)  (A. If Ame  Execution Date (Month/Day/Year)  (Month/D  Common Stock  (Month/Day/Year)  (Month/D  Common Stock  (Month/D  A. Deemed (Reg., put (Reg., put (Reg.), put (Reg	NTA ROSA ROAD  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (State)  (State)  (State)  (Zip)  (State)  (Zip)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  Table II - Derivative Secur (e.g., puts, calls, value)  (Conversion Date Street)  (A. 5. Ni. Transaction of	NTA ROSA ROAD  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (State)  (And Code (Instr. Code (Ins	NTA ROSA ROAD  (Street)  (Street)  (Street)  (Street)  (State)  (A. If Amendment, Date Original File of Pale I - Non-E  (Code (Instr. 8)  (Month/Day/Year)  (Month/Day/Year)  (Code V  Common Stock  (State)  (A. State)  (Code V  Code V  Common Stock  (Instr. 8)  (A. State)  (Code V  Code V  Common Stock  (Code V  Common Stock  (Code V  Common Stock  (Code V  Code V  Common Stock  (State)  (A. State)  (Code (Instr. 8)  (Code V  Code V  Code V  Code V  Common Stock  (Code V  Code V  Code V  Common Stock  (Code V  Code V  Code V  Code V  Code V  Code V  Common Stock  (Code V  Code V  Code V  Code V  Common Stock  (Code V  Code V	(Street)  (Street)  (Street)  (Street)  (State)  (Zip)  (Zip)  (State)  (Zip)  (Zip)  (State)  (Zip)  (State)  (Zip)  (State)  (Zip)  (State)  (Zip)  (Zip)  (A. Deemed Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Code V Amount Common Stock  (Instr. 8)  (Instr. 8)  (Instr. 8)  (Amount Code V Amount Common Stock  (Amount Common Stock)  (Amount Code V Amount Code V Amount Common Stock)  (Amount Code V Amount	(Street)  (Street)  (Street)  (Street)  (Street)  (Street)  (State)  (Zip)  (Zip)  (Zip)  (State)  (Zip)  (State)  (Zip)  (State)  (Zip)  (State)  (Zip)  (A)  (Code  (Code  (Code  (Instr. 8)  (Instr. 3, 4 and  (A)  or  (Code  (Instr. 8)  (A)  or  (Code  (Instr. 8)  (A)  or  (A)  (A)  or  (A)  (A)  or  (A)  or  (A)  (A)  or  (A)  (A)  or  (A)  (A)  or  (A)  (B)  (A)  (B)  (A)  (A)  (A)  (A)	(Street)  (A. If Amendment, Date Original Filed(Month/Day/Year)  (A. If Amendment, Date Original Filed(Month/Day/Year)  (Street)  (A. Deemed Execution Date, if (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (A)  (A)  (B)  (A)  (A)  (Code V Amount (D)  (Instr. 3, 4 and 5)  (A)  (A)  (B)  (A)  (B)  (Code V Amount (D)  (Code	NTA ROSA ROAD    Code   V   Amount   (D)   Price	Security   Cape   Common Stock   O3/05/2021   Securities   Date   Common Stock   O3/05/2021   Securities   Common Stock   O3/05/2021   Securities   O3/05/2021	Street   S	Street   S	

Other

Relationships

EVP, General Counsel & Secy

Officer

10%

Owner

Director

## **Signatures**

Reporting Owner Name /

Address

Henderson Christopher J 4880 SANTA ROSA ROAD

CAMARILLO, CA 93012

/s/Christopher J. Henderson	03/09/2021
**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) Acquisition of shares by exercise of options in a transaction exempt under Rule 16b-3.
- This transaction is exempt under Rule 16b-3 and was executed in multiple trades at prices ranging from \$2.78 to \$2.81. The price reported above reflects the weighted average price. The (2) reporting person 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.

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.