

Henderson Christopher J
Form 3
March 03, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â Henderson Christopher J

(Last) (First) (Middle)

4880 SANTA ROSA ROAD

(Street)

CAMARILLO,Â CAÂ 93012

(City) (State) (Zip)

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]

4. Relationship of Reporting
Person(s) to Issuer

5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
Vice President & Secretary

6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ Form filed by One Reporting
Person
____ 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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information contained in this form are not
required to respond unless the form displays a
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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)

Date Expiration
Exercisable Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of
Shares

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)

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Stock Option (right to buy)	02/05/2005	02/05/2010	Class A Common Stock	750	\$ 15.5	D	Â
Stock Option (right to buy)	06/25/2004	06/25/2009	Class A Common Stock	500	\$ 21.28	D	Â
Stock Option (right to buy)	06/25/2005	06/25/2010	Class A Common Stock	500	\$ 21.28	D	Â
Stock Option (right to buy)	06/25/2006	06/25/2011	Class A Common Stock	500	\$ 21.28	D	Â
Stock Option (right to buy)	06/25/2007	06/25/2012	Class A Common Stock	500	\$ 21.28	D	Â
Stock Option (right to buy)	05/18/2006	05/18/2011	Class A Common Stock	1,000	\$ 16.75	D	Â
Stock Option (right to buy)	05/18/2007	05/18/2012	Class A Common Stock	1,000	\$ 16.75	D	Â
Stock Option (right to buy)	05/18/2008	05/18/2013	Class A Common Stock	1,000	\$ 16.75	D	Â
Stock Option (right to buy)	05/18/2009	05/18/2014	Class A Common Stock	1,000	\$ 16.75	D	Â
Stock Option (right to buy)	03/15/2007	03/15/2012	Class A Common Stock	375	\$ 13.51	D	Â
Stock Option (right to buy)	03/15/2008	03/15/2013	Class A Common Stock	375	\$ 13.51	D	Â
Stock Option (right to buy)	03/15/2009	03/15/2014	Class A Common Stock	375	\$ 13.51	D	Â
Stock Option (right to buy)	03/15/2010	03/15/2015	Class A Common Stock	375	\$ 13.51	D	Â
Stock Option (right to buy)	03/14/2008	03/14/2013	Class A Common Stock	625	\$ 11.8	D	Â
Stock Option (right to buy)	03/14/2009	03/14/2014	Class A Common	625	\$ 11.8	D	Â

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Stock Option (right to buy)	03/14/2010	03/14/2015	Stock				
			Class A Common Stock	625	\$ 11.8	D	Â
Stock Option (right to buy)	03/14/2011	03/14/2016	Class A Common Stock	625	\$ 11.8	D	Â

Reporting Owners

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

Signatures

/s/Christopher J.
Henderson

03/03/2008

Signature of Reporting
Person

Date

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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