



(REFERENCE COPY - Not for submission)

Commercial Broadcast Stations Non-Biennial
Ownership Report (FCC Form 323)

File Number: 0000050221 | Submit Date: 2018-04-05 | FRN: 0003760352

Purpose: Commercial Broadcast Stations Non-Biennial Ownership Report | Status: Received | Status Date:

04/05/2018 | Filing Status: Active

Section I - General Information

1. Respondent

FRN		Entity Name			
0003760352		Salem Communications Holding Corporation			

Street Address	City (and Country if non U.S. address)	State ("NA" if non-U.S. address)	Zip Code	Phone	Email
4880 Santa Rosa Road	Camarillo	CA	93012	+1 (805) 987-0400	Tracey.kim@saalemmedia.com

2. Contact Representative

Name		Organization			
FRANK R. JAZZO, ESQ.		Fletcher, Heald & Hildreth, P.L.C.			

Street Address	City (and Country if non U.S. address)	State	Zip Code	Phone	Email
1300 N. 17th Street 11th Floor	Arlington	VA	22209-3801	+1 (703) 812-0400	JAZZO@FHHLAW.COM

3. Application Filing Fee

Not Applicable

4. Nature of Respondent

(a) Provide the following information about the Respondent:	
Relationship to stations/permits	Licensee
Nature of Respondent	For-profit corporation

(b) Provide the following information about this report:	
Purpose	Transfer of control or assignment of license/permit
"As of" date	12/31/2017 When filing a biennial ownership report or validating and resubmitting a prior biennial ownership report, this date must be Oct. 1 of the year in which this report is filed.

5. Licensee(s)
/Permittees(s)
and Station(s)
/Permit(s)

Respondent is filing this report to cover the following Licensee(s)/Permittee(s) and station(s)/permit(s):

Licensee/Permittee Name	FRN
Salem Communications Holding Corporation	0003760352

Fac. ID No.	Call Sign	City	State	Service
1177	WGUL	DUNEDIN	FL	AM
1185	WBZW	APOPKA	FL	AM
3594	WEZE	BOSTON	MA	AM
4622	WSDZ	BELLEVILLE	IL	AM
4644	WAVA-FM	ARLINGTON	VA	FM
8623	WDWD	ATLANTA	GA	AM
8681	WSPZ	WASHINGTON	DC	AM
10827	KTEK	ALVIN	TX	AM
10828	KDIZ	GOLDEN VALLEY	MN	AM
11846	WWRC	BETHESDA	MD	AM
11954	WWMI	ST. PETERSBURG	FL	AM
13508	KKNT	PHOENIX	AZ	AM
14772	WHKW	CLEVELAND	OH	AM
18518	KKMS	RICHFIELD	MN	AM
18714	WFFI	KINGSTON SPRINGS	TN	FM
21763	WZAB	SWEETWATER	FL	AM
23442	WDYZ	ORLANDO	FL	AM
23607	WNIV	ATLANTA	GA	AM
24713	KGBI-FM	OMAHA	NE	FM
25051	WWDJ	BOSTON	MA	AM
26145	WTWD	PLANT CITY	FL	AM
26310	KRDY	SAN ANTONIO	TX	AM
27713	WQVN	NORTH MIAMI	FL	AM
34975	KLUP	TERRELL HILLS	TX	AM
35504	KYCR	GOLDEN VALLEY	MN	AM
39751	KKSP	BRYANT	AR	FM
42081	WLQV	DETROIT	MI	AM
42660	WLTA	ALPHARETTA	GA	AM
43034	WOCN	MIAMI	FL	AM
47309	KDIS-FM	LITTLE ROCK	AR	FM
48371	WFIA-FM	NEW ALBANY	IN	FM
48403	WBIX	BOSTON	MA	AM

48731	WTLN	ORLANDO	FL	AM
50307	KOTK	OMAHA	NE	AM
50553	KFIS	SCAPPOOSE	OR	FM
51220	KSAC-FM	DUNNIGAN	CA	FM
51985	WTBN	PINELLAS PARK,	FL	AM
52193	WFIL	PHILADELPHIA	PA	AM
52194	WNTP	PHILADELPHIA	PA	AM
53368	WRCW	WARRENTON	VA	AM
54465	WAVA	ARLINGTON	VA	AM
54742	KXXT	TOLLESON	AZ	AM
55912	KPXQ	GLENDALE	AZ	AM
56390	WFSH-FM	ATHENS	GA	FM
58624	WPIT	PITTSBURGH	PA	AM
58627	WORD-FM	PITTSBURGH	PA	FM
58808	KTIE	SAN BERNARDINO	CA	AM
59126	WLSS	SARASOTA	FL	AM
61174	KNTH	HOUSTON	TX	AM
63936	WGTK	LOUISVILLE	KY	AM
65691	WPGP	PITTSBURGH	PA	AM
65976	WGKA	ATLANTA	GA	AM
68347	WFFH	SMYRNA	TN	FM
68641	WDTK	DETROIT	MI	AM
71212	WLCC	BRANDON	FL	AM
72111	WAFS	ATLANTA	GA	AM
72299	WHK	CLEVELAND	OH	AM
73241	WRTH	GREER	SC	FM
73296	WGTK-FM	GREENVILLE	SC	FM
74165	WKAT	CORAL GABLES	FL	AM
74579	KXFN	ST. LOUIS	MO	AM
170949	WLTE	PENDLETON	SC	FM

Section II – Non-Biennial Ownership Information

1. 47 C.F.R. Section 73.3613 and Other Documents

Licensee/Permittee Respondents should list all contracts and other instruments set forth in 47 C.F.R. Section 73.3613(a) through (c) for the facility or facilities listed on this report. In addition, attributable Local Marketing Agreements (LMAs) and attributable Joint Sales Agreements (JSAs) must be disclosed by the licensee of the brokering station on its ownership report. If the agreement is an attributable LMA, an attributable JSA, or a network affiliation agreement, check the appropriate box. Otherwise, select "Other." Non-Licensee/Permittee Respondents should select "Not Applicable" in response to this question.

Document Information	
Description of contract or instrument	Credit Agreement (Copy on File)
Parties to contract or instrument	Salem Media Group, Inc. ("Salem"), as Parent and Borrower, and Salem's Subsidiaries as Borrowers and Wells Fargo Bank, N.A., as Administrative Agent and Lead Arranger and the Lenders that are Parties hereto.
Date of execution	05/2017
Date of expiration	05/2022
Agreement type (check all that apply)	Other Agreement Type: Credit Agreement

Document Information	
Description of contract or instrument	Amendment Number One to Credit Agreement and Consent (Copy on File)
Parties to contract or instrument	Salem Media Group, Inc. ("Salem"), as Parent and Borrower, and Salem's Subsidiaries as Borrowers and Wells Fargo Bank, N.A., as Administrative Agent for each member of the Lender Group and the Bank Product Providers ("Agent").
Date of execution	07/2017
Date of expiration	05/2022
Agreement type (check all that apply)	Other Agreement Type: Amendment Number One to Credit Agreement

Document Information	
Description of contract or instrument	Guaranty and Security Agreement (Copy on File)
Parties to contract or instrument	Salem Media Group, Inc. ("Salem"), as Parent and Salem's Subsidiaries, each a "Grantor" and collectively "Grantors" and Wells Fargo bank, N.A., as Administrative Agent for each member of the Lender Group and the Bank Product Providers ("Agent").
Date of execution	05/2017
Date of expiration	05/2022
Agreement type (check all that apply)	Other Agreement Type: Guaranty and Security Agreement

Document Information	
Description of contract or instrument	Intercreditor Agreement (Copy on File)
Parties to contract or instrument	Wells Fargo Bank, N.A. as Revolving Collateral Agent, and U.S. Bank, N.A. as Notes Collateral Agent, and Salem Media Group, Inc. ("Salem") as Parent, Issuer and Revolving Borrower, plus Salem's Subsidiaries as Revolving Borrowers and Notes Guarantors.
Date of execution	05/2017
Date of expiration	05/2022

Agreement type (check all that apply)	Other Agreement Type: Intercreditor Agreement
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Document Information	
Description of contract or instrument	Indenture (Copy on File)
Parties to contract or instrument	Salem Media Group, Inc. ("Salem") as Parent and Issuer and Salem's Subsidiaries each a Guarantor and collectively Guarantors and U.S. Bank, N.A. as Trustee and Collateral Agent.
Date of execution	05/2017
Date of expiration	05/2022
Agreement type (check all that apply)	Other Agreement Type: Indenture

Document Information	
Description of contract or instrument	Security Agreement (Copy on File)
Parties to contract or instrument	Salem Media Group, Inc. ("Salem"), as Parent and Salem's Subsidiaries, each a "Grantor" and collectively "Grantors" and U.S. Bank, N.A. as "Collateral Agent" for the Secured Parties.
Date of execution	05/2017
Date of expiration	05/2022
Agreement type (check all that apply)	Other Agreement Type: Security Agreement

Document Information	
Description of contract or instrument	ARTICLES OF INCORPORATION (Copy on File)
Parties to contract or instrument	Salem Communications Holding Corporation (formerly Caron Broadcasting, Inc.)
Date of execution	02/1997
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: CORPORATE FORMATION DOCUMENT

Document Information	
Description of contract or instrument	BYLAWS (Copy on File)
Parties to contract or instrument	Salem Communications Holding Corporation (formerly Caron Broadcasting, Inc.)
Date of execution	02/1997
Date of expiration	No expiration date
Agreement type (check all that apply)	Other Agreement Type: CORPORATE FORMATION DOCUMENT

Interests

(a) Ownership Interests. This Question requires Respondents to enter detailed information about ownership interests by generating a series of subforms. Answer each question on each subform. The first subform listing should be for the Respondent itself. If the Respondent is not a natural person, also list each of the officers, directors, stockholders, non-insulated partners, non-insulated members, and any other persons or entities with a direct attributable interest in the Respondent pursuant to the standards set forth in 47 C.F.R. Section 73.3555. (A “direct” interest is one that is not held through any intervening companies or entities.) List each interest holder with a direct attributable interest in the Respondent separately.

Leave the percentage of total assets (Equity Debt Plus) field blank for an interest holder unless that interest holder has an attributable interest in the Respondent solely on the basis of the Commission’s Equity Debt Plus attribution standard, 47 C.F.R. Section 73.3555, Note 2(i).

In the case of vertical or indirect ownership structures, list only those interests in the Respondent that also represent an attributable interest in the Licensee(s) or Permittee(s) for which the report is being submitted.

Entities that are part of an organizational structure that includes holding companies or other forms of indirect ownership must file separate ownership reports. In such a structure do not report, or file a separate report for, any interest holder that does not have an attributable interest in the Licensee(s) or Permittee(s) for which the report is being submitted.

Please see the Instructions for further detail concerning interests that must be reported in response to this question.

The Respondent must provide an FCC Registration Number for each interest holder reported in response to this question. Please see the Instructions for detailed information and guidance concerning this requirement.

Ownership Information			
FRN	0003760352		
Entity Name	Salem Communications Holding Corporation		
Address	PO Box		
	Street 1	4880 Santa Rosa Road	
	Street 2		
	City	Camarillo	
	State ("NA" if non-U.S. address)	CA	
	Zip/Postal Code	93012	
	Country (if non-U.S. address)	United States	
Listing Type	Respondent		
Positional Interests (check all that apply)	Respondent		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

Ownership Information		
FRN	0005185103	
Entity Name	Salem Media Group, Inc.	
Address	PO Box	
	Street 1	4880 Santa Rosa Road
	Street 2	

	City	Camarillo	
	State ("NA" if non-U.S. address)	CA	
	Zip/Postal Code	93012	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Stockholder		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	100.0%	Jointly Held? No
	Total assets (Equity Debt Plus)	100.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

Ownership Information			
FRN	9990013832		
Name	Edward G. Atsinger, III		
Address	PO Box		
	Street 1	4880 Santa Rosa Road	
	Street 2		
	City	Camarillo	
	State ("NA" if non-U.S. address)	CA	
	Zip/Postal Code	93012	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer, Director		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

Ownership Information		
FRN	9990014590	
Name	Stuart W. Epperson	
Address	PO Box	
	Street 1	3780 Will Scarlet Road

	Street 2		
	City	Winston-Salem	
	State ("NA" if non-U.S. address)	NC	
	Zip/Postal Code	27104	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

Ownership Information			
FRN	9990048457		
Name	David P. Santrella		
Address	PO Box		
	Street 1	4880 Santa Rosa Road	
	Street 2		
	City	Camarillo	
	State ("NA" if non-U.S. address)	CA	
	Zip/Postal Code	93012	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

Ownership Information		
FRN	9990013865	
Name	David A. R. Evans	
Address	PO Box	

	Street 1	4880 Santa Rosa Road	
	Street 2		
	City	Camarillo	
	State ("NA" if non-U.S. address)	CA	
	Zip/Postal Code	93012	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

Ownership Information			
FRN	9990013873		
Name	Evan D. Masyr		
Address	PO Box		
	Street 1	4880 Santa Rosa Road	
	Street 2		
	City	Camarillo	
	State ("NA" if non-U.S. address)	CA	
	Zip/Postal Code	93012	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

Ownership Information		
FRN	9990013881	
Name	Christopher J. Henderson	

Address	PO Box		
	Street 1	4880 Santa Rosa Road	
	Street 2		
	City	Camarillo	
	State ("NA" if non-U.S. address)	CA	
	Zip/Postal Code	93012	
	Country (if non-U.S. address)	United States	
Listing Type	Other Interest Holder		
Positional Interests (check all that apply)	Officer, Director		
Interest Percentages (enter percentage values from 0.0 to 100.0)	Voting	0.0%	Jointly Held? No
	Total assets (Equity Debt Plus)	0.0%	
Does interest holder have an attributable interest in one or more broadcast stations that do not appear on this report?			Yes

(b) Respondent certifies that any interests, including equity, financial, or voting interests, not reported in this filing are non-attributable. If "No," submit as an exhibit an explanation.	Yes
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<p>(c) Does the Respondent or any reported interest holder hold an attributable interest in any newspaper entities in the same market as any station for which this report is filed, as defined in 47 C.F.R. Section 73.3555?</p> <p>If "Yes," provide information describing the interest(s), using EITHER the subform OR the spreadsheet option below. Respondents with a large number (50 or more) of entries to submit should use the spreadsheet option.</p> <p>NOTE: Spreadsheets must be submitted in a special XML Spreadsheet format with the appropriate structure that is specified in the documentation. For instructions on how to use the spreadsheet option to complete this question (including templates to start with), please Click Here.</p> <p>If using the subform, leave the percentage of total assets (Equity Debt Plus) field blank for an interest holder unless that interest holder has an attributable interest in the newspaper entity solely on the basis of the Commission's Equity Debt Plus attribution standard, 47 C.F.R. Section 73.3555, Note 2(i). If using an XML Spreadsheet, enter "NA" into the percentage of total assets (Equity Debt Plus) field for an interest holder unless that interest holder has an attributable interest in the newspaper entity solely on the basis of the Commission's Equity Debt Plus attribution standard.</p>	No
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The Respondent must provide an FCC Registration Number for each interest holder reported in response to this question. Please see the Instructions for detailed information and guidance concerning this requirement.	
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<p>(d) Are any of the individuals listed as an attributable interest holder in the Respondent married to each other or related to each other as parentchild or as siblings?</p> <p>If "<u>Yes</u>," provide the following information for each such the relationship.</p>	No
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<p>(e) Is Respondent seeking an attribution exemption for any officer or director with duties wholly unrelated to the Licensee(s)?</p> <p>If "<u>Yes</u>," complete the information in the required fields and submit an Exhibit fully describing that individual's duties and responsibilities, and explaining why that individual should not be attributed an interest.</p>	No
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Certification

Section	Question	Response
Authorized Party to Sign	WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND /OR REVOCATION OF ANY STATION LICENSE --OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).	
Certification	I certify that I have examined this report and that to the best of my knowledge and belief, all statements in this report are true, correct and complete.	<p>Official Title: Senior Vice President and Secretary</p> <p>Exact Legal Title or Name of Respondent: Salem Communications Holding Corporaton</p> <p>Name: Christopher J. Henderson</p> <p>Phone: 8059870400</p> <p>04/05/2018</p>