

SALEM MEDIA GROUP, INC. /DE/  
Form SC 13G/A  
February 09, 2016

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

**(Rule 13d-102)**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 16)\***

**Salem Media Group, Inc.**

**(Name of Issuer)**

**Class A Common Stock, \$0.01 par value per share**

**(Title of Class of Securities)**

**794093 10 4**

**(CUSIP Number)**

**December 31, 2015**

**(Date of Event Which Requires Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

- \* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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13G

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1. Name of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

\*(i) Stuart W. Epperson, Trustee, Kathryn Epperson Fonville Trust U/A DTD 3/31/99 ( Kathryn Trust ), (ii) Stuart W. Epperson, Trustee, Stuart W. Epperson, Jr. Trust U/A DTD 3/31/99 ( Stuart Trust ), (iii) Stuart W. Epperson, Trustee, Kristine J. Epperson McBride Trust U/A DTD 3/31/99 ( Kristine Trust ), and (iv) Stuart W. Epperson, Trustee, Karen Epperson Deneui Trust U/A DTD 3/31/99 ( Karen Trust ).

2. Check the Appropriate Box if a Member of a Group\*

(a) ..

(b) ..

3. SEC Use Only

4. Citizenship or Place of Organization

United States of America

NUMBER OF

5. Sole Voting Power

SHARES

0

BENEFICIALLY

OWNED BY

6. Shared Voting Power

EACH

2,786,054

REPORTING

PERSON

7. Sole Dispositive Power

WITH

1,012,520

8. Shared Dispositive Power

2,786,054

9. Aggregate Amount Beneficially Owned by Each Reporting Person

3,798,574

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\*

..

11. Percent of Class Represented by Amount in Row 9

19.08%

12. Type of Reporting Person\*

IN, OO (Trustee)

\* Stuart W. Epperson, is Trustee for each of the Kathryn Trust, Stuart Trust, Kristine Trust and the Karen Trust (collectively, the Children Trusts ) for all purposes other than voting matters. Kathryn Epperson Fonville, Stuart W. Epperson, Jr., Kristine J. Epperson McBride and Karen Epperson Deneui must act by a majority vote (i.e., 3 of the 4 individuals must vote in favor of a particular matter) to vote the shares contained in the Children Trusts.

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1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Kathryn Epperson Fonville Trust U/A DTD 3/31/99

Stuart W. Epperson, Jr. Trust U/A DTD 3/31/99

Kristine J. Epperson McBride Trust U/A DTD 3/31/99

Karen Epperson Deneui Trust U/A DTD 3/31/99

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

3. SEC Use Only

4. Citizenship or Place of Organization

United States of America

NUMBER OF

5. Sole Voting Power

SHARES

1,012,520

**BENEFICIALLY**

6. Shared Voting Power

**OWNED BY**

0

**EACH**

**REPORTING**

7. Sole Dispositive Power

**PERSON**

0

**WITH**

8. Shared Dispositive Power

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,012,520

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\*

11. Percent of Class Represented by Amount in Row (9)

5.09%



12. Type of Reporting Person (See Instructions)

OO (Trusts)

**CUSIP NO. 794093 10 4**

**Amendment No. 16  
to Schedule 13G**

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**Item 1(a). Name of Issuer**

Salem Media Group, Inc.

**Item 1(b). Address of Issuer's Principal Executive Offices**

4880 Santa Rosa Road  
Camarillo, California 93012

**Item 2(a). Name of Person Filing**

- (A) Stuart W. Epperson
- (B) Kathryn Epperson Fonville Trust U/A DTD 3/31/99, Stuart W. Epperson, Jr. Trust U/A DTD 3/31/99, Kristine J. Epperson  
McBride Trust U/A DTD 3/31/99, and Karen Epperson Deneui Trust U/A DTD 3/31/99

**Item 2(b). Address of Principal Business Office or, if None, Residence**

(A) and (B):

4880 Santa Rosa Road  
Camarillo, California 93012

**Item 2(c). Citizenship**

(A) United States of America

(B) United States of America

**Item 2(d). Title of Class of Securities**

This Amendment No. 16 to the Statement on Schedule 13G (this Statement ) relates to the Issuer's Class A Common Stock, \$0.01 par value per share ( Common Stock ).

**Item 2(e). CUSIP Number**

794093 10 4

**Item 3.** Not Applicable

**Item 4.**