

SALEM COMMUNICATIONS CORP /DE/
Form 8-K
June 06, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): June 6, 2005

SALEM COMMUNICATIONS CORPORATION
(Exact Name of Registrant as Specified in its Charter)

| | | |
|----------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------|
| Delaware (State or Other Jurisdiction of Incorporation) | 000-26497 (Commission File Number) | 77-0121400 (IRS Employer Identification No.) |
|----------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------|

| | |
|------------------------------------------------------------------------------------------------|----------------------------|
| 4880 Santa Rosa Road, Camarillo, California (Address of Principal Executive Offices) | 93012 (Zip Code) |
|------------------------------------------------------------------------------------------------|----------------------------|

Registrant's telephone number, including area code: (805) 987-0400

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 2.02

RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On June 6, 2005, Salem Communications Corporation issued a press release announcing its participation at the Deutsche Bank Media/Telecom Conference on June 8, 2005. Additionally, the company increased its net broadcasting revenue guidance for the fiscal quarter ending June 30, 2005.

ITEM 7.01

REGULATION FD DISCLOSURE

On June 6, 2005, Salem Communications Corporation issued a press release announcing its participation at the Deutsche Bank Media/Telecom Conference on June 8, 2005. Additionally, the company increased its net broadcasting revenue guidance for the fiscal quarter ending June 30, 2005.

c)

Exhibits. The following exhibit is furnished with this report on Form 8-K:

| Exhibit No. | Description |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 99.1 | Press release, dated June 6, 2005, of Salem Communications Corporation announcing its participation at the Deutsche Bank Media/Telecom Conference on June 8, 2005 and increasing its net broadcasting revenue guidance for the fiscal quarter ending June 30, 2005. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SALEM COMMUNICATIONS CORPORATION

Date: June 6, 2005

By: /s/ EVAN D. MASYR

Evan D. Masyr

Vice President of Accounting and Corporate Controller

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Exhibit 99.1

For Immediate Release

**Contact: Denise Davis
(805) 384-4508**

DeniseD@salem.cc

SALEM COMMUNICATIONS UPDATES SECOND QUARTER 2005 REVENUE GUIDANCE:

Company to Present at the Deutsche Bank 13th Annual Media/Telecom Conference in New York

CAMARILLO, Calif. June 6, 2005--Salem Communications Corporation (Nasdaq:SALM), the leading radio broadcaster focused on Christian and family-themed programming, today announced an increase in its revenue guidance for the second quarter of 2005. Specifically, the company is projecting net broadcasting revenue of between \$51.1 million and \$51.6 million, a \$0.2 million increase from its previous guidance provided on May 5, 2005. Salem continues to project net broadcasting revenue growth in the mid to high single digits and same station net broadcasting revenue growth in the mid single digits.

In addition, the company announced that it will present at the Deutsche Bank 13th Annual Media/Telecom Conference to be held at The Pierre Hotel, Monday, June 6 - Wednesday, June 8, 2005 in New York, NY.

Edward G. Atsinger III, president and chief executive officer, and David A.R. Evans, executive vice president and chief financial officer, will present at 3:30 pm ET on Wednesday, June 8. The presentation will be audio webcast live, with accompanying slides, and then will be available for replay for 30 days. Both the live webcast and the replay will be accessible through the investor relations portion of the company's website at www.salem.cc.

Salem Communications Corporation (Nasdaq:SALM), headquartered in Camarillo, CA, is the leading U.S. radio broadcaster focused on Christian and family-themed programming. Upon the close of all announced transactions, the company will own 105 radio stations, including 67 stations in 24 of the top 25 markets. In addition to its radio properties, Salem owns Salem Radio Network®, which syndicates talk, news and music programming to approximately 1,900 affiliates; Salem Radio Representatives™, a national radio advertising sales force; Salem Web Network™, a leading Internet provider of Christian content and online streaming; and Salem Publishing™, a leading publisher of Christian-themed magazines. Additional information about Salem may be accessed at the company's website, www.salem.cc.

Forward-Looking Statements

Statements used in this press release that relate to future plans, events, financial results, prospects or performance are forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those anticipated as a result of certain risks and uncertainties, including but not limited to the ability of Salem to close and integrate announced transactions, market acceptance of Salem's radio station formats, competition from new technologies, adverse economic conditions, and other risks and uncertainties detailed from time to time in Salem's reports on Forms 10-K, 10-Q, 8-K and other reports filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak

only as of the date hereof. Salem undertakes no obligation to update or revise any forward-looking statements to reflect new information, changed circumstances or unanticipated events.

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