

Edgar Filing: SALEM COMMUNICATIONS CORP /DE/ - Form SC 13G/A

SALEM COMMUNICATIONS CORP /DE/
Form SC 13G/A
January 10, 2005

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 4)*

Salem Communications Corporation

(Name of Issuer)

Class A Common Stock

(Title of Class of Securities)

794093104

(CUSIP Number)

December 31, 2004

(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).

Page 1 of 10 Pages

13G

CUSIP No. 794093104

1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Edgar Filing: SALEM COMMUNICATIONS CORP /DE/ - Form SC 13G/A

Columbia Wanger Asset Management, L.P. 04-3519872

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

Not Applicable

(a) []

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF
SHARES

5 SOLE VOTING POWER

None

BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

2,216,000

EACH
REPORTING

7 SOLE DISPOSITIVE POWER

None

PERSON WITH

8 SHARED DISPOSITIVE POWER

2,216,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,216,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Not Applicable

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

10.9%

12 TYPE OF REPORTING PERSON*

IA

Page 2 of 10 Pages

13G

CUSIP No. 794093104

Edgar Filing: SALEM COMMUNICATIONS CORP /DE/ - Form SC 13G/A

1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

WAM Acquisition GP, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

Not Applicable

(a) []

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER
NUMBER OF
SHARES
None

6 SHARED VOTING POWER
BENEFICIALLY
OWNED BY
2,216,000

7 SOLE DISPOSITIVE POWER
EACH
REPORTING
None

8 SHARED DISPOSITIVE POWER
PERSON WITH
2,216,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,216,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Not Applicable

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

10.9%

12 TYPE OF REPORTING PERSON*

CO

Edgar Filing: SALEM COMMUNICATIONS CORP /DE/ - Form SC 13G/A

13G

CUSIP No. 794093104

1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Columbia Acorn Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

Not Applicable (a) []

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF 5 SOLE VOTING POWER
SHARES None

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY 1,584,100

EACH 7 SOLE DISPOSITIVE POWER
REPORTING None

PERSON WITH 8 SHARED DISPOSITIVE POWER
1,584,100

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,584,100

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Not Applicable []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.8%

12 TYPE OF REPORTING PERSON*

- Item 1(a) Name of Issuer:
Salem Communications Corporation
- Item 1(b) Address of Issuer's Principal Executive Offices:
4880 Santa Rosa Road
Camarillo, California 93012
- Item 2(a) Name of Person Filing:
Columbia Wanger Asset Management, L.P.
("WAM")
WAM Acquisition GP, Inc., the general
partner of WAM ("WAM GP")
Columbia Acorn Trust ("Acorn")
- Item 2(b) Address of Principal Business Office:
WAM, WAM GP and Acorn are all located at:
227 West Monroe Street, Suite 3000
Chicago, Illinois 60606
- Item 2(c) Citizenship:
WAM is a Delaware limited partnership; WAM
GP is a Delaware corporation; and Acorn is a
Massachusetts business trust.
- Item 2(d) Title of Class of Securities:
Class A Common Stock
- Item 2(e) CUSIP Number:
794093104
- Item 3 Type of Person:
(d) Acorn is an Investment Company under
section 8 of the Investment
Company Act.
(e) WAM is an Investment Adviser
registered under section 203 of the
Investment Advisers Act of 1940;
WAM GP is the General Partner of the
Investment Adviser.

Not Applicable

Page 6 of 10 Pages

Item 10

Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Page 7 of 10 Pages

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 10, 2005

The undersigned corporation, on the date above written, agrees and consents to the joint filing on its behalf of this Schedule 13G in connection with its beneficial ownership of the security reported herein.

WAM Acquisition GP, Inc.
for itself and as general partner of
COLUMBIA WANGER ASSET MANAGEMENT, L.P.

By: /s/ Bruce H. Lauer

Bruce H. Lauer
Senior Vice President and Secretary

The undersigned trust, on the date above written, agrees and consents to the joint filing on its behalf of this Schedule 13G in connection with its beneficial ownership of the security reported herein.

COLUMBIA ACORN TRUST

By: /s/ Bruce H. Lauer

Bruce H. Lauer
Vice President, Treasurer and
Secretary

Page 8 of 10 Pages

Exhibit Index

Exhibit 1

Joint Filing Agreement dated as of
January 10, 2005 by and among Columbia
Wanger Asset Management, L.P., WAM
Acquisition GP, Inc. and Columbia Acorn
Trust.

Page 9 of 10 Pages

EXHIBIT 1

JOINT FILING AGREEMENT

The undersigned hereby agree to the joint filing of the Schedule 13G to
which this Agreement is attached.

Dated: January 10, 2005

WAM Acquisition GP, Inc.
for itself and as general partner of
COLUMBIA WANGER ASSET MANAGEMENT, L.P.

By: /s/ Bruce H. Lauer

Bruce H. Lauer
Senior Vice President and Secretary

COLUMBIA ACORN TRUST

By: /s/ Bruce H. Lauer

Bruce H. Lauer
Vice President, Treasurer and
Secretary

Page 10 of 10 Pages