

SINCLAIR BROADCAST GROUP INC  
 Form 4  
 March 22, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
 SMITH DAVID D

2. Issuer Name and Ticker or Trading Symbol  
 SINCLAIR BROADCAST GROUP INC [SBGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/21/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President

C/O SINCLAIR BROADCAST GROUP, 10706 BEAVER DAM ROAD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

COCKEYSVILLE, MD 21030

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code |   | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|---------------------|---|---|------------|---|--|-----------------------------------|
|                                 |                                      |  | Code                | V | Amount  | (A) or (D) |   |  |                                   |
| Common Stock                    | 03/21/2007                           |  | M                   |   | 92,300  | A          | \$ 9.833  | 92,300 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 03/21/2007                           |  | S                   |   | 301   | D          | \$ 15.21  | 91,999 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 03/21/2007                           |  | S                   |   | 200   | D          | \$ 15.205   | 91,799 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 03/21/2007                           |  | S                   |   | 2,200   | D          | \$ 15.2   | 89,599 <sup>(1)</sup>                                    | D                                 |
|                                 | 03/21/2007                           |  | S                   |   | 2,600   | D          |   | 86,999 <sup>(1)</sup>                                    | D                                 |

Edgar Filing: SINCLAIR BROADCAST GROUP INC - Form 4

|              |            |   |        |   |            |                       |   |
|--------------|------------|---|--------|---|------------|-----------------------|---|
| Common Stock |            |   |        |   | \$ 15.1975 |                       |   |
| Common Stock | 03/21/2007 | S | 200    | D | \$ 15.195  | 86,799 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 4,826  | D | \$ 5.19    | 81,973 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 3,000  | D | \$ 15.18   | 78,973 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 1,000  | D | \$ 15.175  | 77,973 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 5,199  | D | \$ 15.17   | 72,774 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 2,000  | D | \$ 15.16   | 70,774 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 800    | D | \$ 15.1525 | 69,974 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 17,419 | D | \$ 15.15   | 52,555 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 1,400  | D | \$ 15.1475 | 51,155 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 7,481  | D | \$ 15.14   | 43,674 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 5,400  | D | \$ 15.13   | 38,274 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 2,000  | D | \$ 15.125  | 36,274 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 6,674  | D | \$ 15.12   | 29,600 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 500    | D | \$ 15.1175 | 29,100 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 900    | D | \$ 15.1122 | 28,200 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 5,600  | D | \$ 15.1511 | 22,600 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 700    | D | \$ 15.1025 | 21,900 <sup>(1)</sup> | D |
| Common Stock | 03/21/2007 | S | 21,900 | D | \$ 15.1    | 0 <sup>(1)</sup>      | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not**

SEC 1474  
(9-02)

required to respond unless the form displays a currently valid OMB control number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 9.833   | 03/21/2007                           |  | M                              | 92,300  | <sup>(2)</sup> 08/06/2013                                | Common Stock  | 92,300                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| SMITH DAVID D<br>C/O SINCLAIR BROADCAST GROUP<br>10706 BEAVER DAM ROAD<br>COCKEYSVILLE, MD 21030 | X             | X         | President |       |

## Signatures

Lisa A. Olivieri, Esquire, on behalf of David D. Smith, by Power of Attorney

03/22/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(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).

(1) Mr. Smith also directly owns 9,349,924.5237 shares of Class B Common Stock and 30,000 shares of Class A Common Stock.

(2) The option vested 25% on August 7, 2003 and 2004 and 50% on April 21, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.