

SINCLAIR BROADCAST GROUP INC

Form 4

February 28, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH DAVID D

(Last) (First) (Middle)

C/O SINCLAIR BROADCAST
GROUP, 10706 BEAVER DAM
ROAD

(Street)

COCKEYSVILLE, MD 21030

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

SINCLAIR BROADCAST GROUP
INC [SBGI]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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 (Instr. 8)	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/27/2007		M	50,000 A	\$ 9.25 50,000 ⁽¹⁾	D	
Common Stock	02/27/2007		S	35,000 D	\$ 14.75 15,000 ⁽¹⁾	D	
Common Stock	02/27/2007		S	5,000 D	\$ 14.77 10,000 ⁽¹⁾	D	
Common Stock	02/27/2007		S	10,000 D	\$ 14.82 0 ⁽¹⁾	D	

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

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(9-02)

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)	\$ 9.25	02/27/2007		M	50,000	(2) 02/28/2010	Common Stock	50,000

Reporting Owners

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

Signatures

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

02/28/2007

__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 owns 9,349,924.5237 shares of Class B Common Stock and 30,000 shres of Class A Common Stock. Mr. Smith indirectly owns 5,840 shares of Class A Common Stock in custodial accounts for his children.

(2) The option vested 25% on March 1, 2000, 2001, 2002 and 2003.

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

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