

SINCLAIR BROADCAST GROUP INC

Form 4

March 29, 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 *
KEITH DANIEL C

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)
**102 W PENNSYLVANIA
AVE, STE 501**

3. Date of Earliest Transaction
(Month/Day/Year)
03/27/2007

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

(Street)
TOWSON, MD 21204

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

(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 (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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	03/27/2007		M		5,000	A \$ 9.81	5,000 <u>(1)</u>	D	
Common Stock	03/27/2007		S		5,000	D \$ 15.65	0 <u>(1)</u>	D	
Common Stock	03/27/2007		M		5,000	A \$ 11.07	5,000 <u>(1)</u>	D	
Common Stock	03/27/2007		S		5,000	D \$ 15.65	0 <u>(1)</u>	D	

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 (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. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 9.81	03/27/2007		M		5,000		<u>(2)</u>	08/07/2013	Common Stock	5,000
Stock Option (right to buy)	\$ 11.07	03/27/2007		M		5,000		<u>(3)</u>	05/13/2014	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KEITH DANIEL C 102 W PENNSYLVANIA AVE STE 501 TOWSON, MD 21204	X

Signatures

Lisa A. Olivieri, Esquire, on behalf of Daniel C. Keith, by Power of Attorney

03/29/2007

__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)

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Mr. Keith also owns 4,000 shares of unrestricted common stock and 2,000 shares of Restricted Stock issued pursuant to the Long Term Incentive Plan.

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

(3) The option vested 25% on May 13, 2004 and 75% 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.

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