

SINCLAIR BROADCAST GROUP INC  
 Form 4  
 March 23, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 LEADER MARTIN R

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)  
 1318 ROUND OAK COURT  
 (Street)

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

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

MCLEAN, VA 22101  
 (City) (State) (Zip)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 03/21/2007                           |  | M                              | 5,000 A \$ 11.07  | 5,000 <sup>(1)</sup>  | D  |                                   |
| Common Stock                    | 03/21/2007                           |  | S                              | 5,000 D \$ 15.11  | 0 <sup>(1)</sup>  | D  |                                   |
| Common Stock                    | 03/21/2007                           |  | M                              | 5,000 A \$ 9.81   | 5,000 <sup>(1)</sup>  | D  |                                   |
| Common Stock                    | 03/21/2007                           |  | S                              | 2,600 D \$ 15.11  | 2,400 <sup>(1)</sup>  | D  |                                   |
| Common Stock                    | 03/21/2007                           |  | S                              | 2,400 D \$ 15.11  | 0 <sup>(1)</sup>  | 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)                | \$ 11.07   | 03/21/2007                           |  | M                              | 5,000   | <sup>(2)</sup> 05/13/2014                                | Common Stock  | 5,000                         |
| Stock Option (right to buy)                | \$ 9.81  | 03/21/2007                           |  | M                              | 5,000   | <sup>(3)</sup> 05/07/2013                                | Common Stock  | 5,000                         |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships                          |
|---|--|
|   | Director   10% Owner   Officer   Other |
| LEADER MARTIN R<br>1318 ROUND OAK COURT<br>MCLEAN, VA 22101 | X                                      |

## Signatures

Lisa A. Olivieri, Esquire, on behalf of Martin R. Leader, by Power of Attorney 03/23/2007

\_\_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. Leader also owns 4,000 shares of Common Stock and 2,000 shares of Restricted Stock.

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- (2) The option vested 25% on May 13, 2004 and 75% on April 21, 2005.
- (3) The option vested 25% on May 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.

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