

MARKS STEVEN M
Form 4
February 24, 2011

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 *
MARKS STEVEN M

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)
C/O WITTA-TV 7622 BALD CYPRESS PLACE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

TAMPA, FL 33614

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 02/22/2011 | | M | 10,000 A | \$ 11.63 | 10,000 ⁽¹⁾ | D |
| Class A Common Stock | 02/22/2011 | | S | 10,000 D | \$ 12.8137 | 0 ⁽¹⁾ | D |
| | | | | | <u>(2)</u> <u>(3)</u> | | |
| Class A Common Stock | 02/22/2011 | | M | 10,000 A | \$ 8.16 | 10,000 ⁽¹⁾ | D |
| Class A Common Stock | 02/22/2011 | | S | 10,000 D | \$ 12.805 | 0 ⁽¹⁾ | D |

Common
Stock

(2) (4)

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

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SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Plan | \$ 11.63 | 02/22/2011 | | M | 10,000 | 03/01/2002 | 03/01/2012 | Common Stock | 10,000 |
| Employee Stock Option | \$ 8.16 | 02/22/2011 | | M | 10,000 | 03/07/2003 | 03/07/2013 | Common Stock | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MARKS STEVEN M
C/O WITTA-TV 7622 BALD CYPRESS PLACE
TAMPA, FL 33614

Chief Operating Officer

Signatures

Lisa A. Olivieri, Esquire, on behalf of Steven M. Marks, by Power of Attorney

02/24/2011

__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) The Reporting Person also directly owns 12,573 shares of Class A Common Stock, 53,488 shares of Class A Common Stock issued as Restricted Stock, 15,486 shares in an Employee Stock Purchase Plan, and 0.103706 shares of Common Stock in a 401(k) Plan.

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- (2) The sale price is a weighted average for the sale reported. The Reporting Person undertakes to provide, upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) The range of prices for the sale was 12.80-12.85.
- (4) The range of prices for the sale was 12.80-12.83.

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.