

SINCLAIR BROADCAST GROUP INC
 Form 4
 March 26, 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)
 03/22/2007

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 (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)			
Common Stock	03/22/2007		M		2,100	A	\$ 12.3	2,100 ⁽¹⁾	D
Common Stock	03/22/2007		S		2,100	D	\$ 15.3	0 ⁽¹⁾	D
Common Stock	03/23/2007		M		77,716	A	\$ 12.3	77,716 ⁽¹⁾	D
Common Stock	03/23/2007		S		1,900	D	\$ 15.32	75,816 ⁽¹⁾	D
	03/23/2007		S		3,500	D	\$ 15.31	72,316 ⁽¹⁾	D

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Common Stock							
Common Stock	03/23/2007	S	11,699	D	\$ 15.3	60,617 ⁽¹⁾	D
Common Stock	03/23/2007	S	9,800	D	\$ 15.29	50,817 ⁽¹⁾	D
Common Stock	03/23/2007	S	11,600	D	\$ 15.28	39,217 ⁽¹⁾	D
Common Stock	03/23/2007	S	8,016	D	\$ 15.27	31,201 ⁽¹⁾	D
Common Stock	03/23/2007	S	13,101	D	\$ 15.26	18,100 ⁽¹⁾	D
Common Stock	03/23/2007	S	5,500	D	\$ 15.25	12,600 ⁽¹⁾	D
Common Stock	03/23/2007	S	3,000	D	\$ 15.23	9,600 ⁽¹⁾	D
Common Stock	03/23/2007	S	3,200	D	\$ 15.22	6,400 ⁽¹⁾	D
Common Stock	03/23/2007	S	1,100	D	\$ 15.215	5,300 ⁽¹⁾	D
Common Stock	03/23/2007	S	2,000	D	\$ 15.2125	3,300 ⁽¹⁾	D
Common Stock	03/23/2007	S	3,200	D	\$ 15.21	100 ⁽¹⁾	D
Common Stock	03/23/2007	S	100	D	\$ 15.2	0 ⁽¹⁾	D

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)		Title

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						Date Exercisable	Expiration Date		Amount or Number of Shares
Stock Option (right to buy)	\$ 12.3	03/22/2007	M	2,100	(2)	03/29/2014	Common Stock		200,000
Stock Option (right to buy)	\$ 12.3	03/23/2007	M	77,716	(2)	03/29/2014	Common Stock		197,900

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

03/26/2007

**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 March 29, 2004 and 2005 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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