

SINCLAIR BROADCAST GROUP INC
Form 8-K
September 07, 2017

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

Form 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15 (D)
OF THE SECURITIES EXCHANGE ACT OF 1934

August 31, 2017
Date of Report (Date of earliest event reported)

SINCLAIR BROADCAST GROUP, INC.
(Exact name of registrant)

Maryland 000-26076 52-1494660
(State of organization) (Commission File Number) (I.R.S. Employer Identification Number)

10706 Beaver Dam Road
Hunt Valley, MD 21030
(Address of principal executive offices and zip code)

(410) 568-1500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective August 31, 2017, Sinclair Broadcast Group, Inc. (the “Company”) entered into an amendment (the “Amendment”) to the Amended and Restated Employment Agreement dated November 14, 2011 (the “Original Agreement”) for Steve Marks, its Executive Vice President and Chief Operating Officer.

The Original Agreement previously provided that in the event Mr. Marks is continuously employed by the Company through the earlier of November 18, 2018 (the “change in control” date as defined in the employment agreement) or termination of employment as a result of death, disability, by the Company without “cause” or by the employee with “good reason,” Mr. Marks would be entitled to a special longevity bonus of \$2,750,000. Under the terms of the Amendment, the amount will be increased by between \$272,419 and \$488,538 to between \$3,022,419 and \$3,238,538 because Mr. Marks has elected to defer not less than 96% of the special longevity bonus until retirement.

Except as set forth in the Amendment, a copy of which shall be filed with the Company's Quarterly Report on Form 10-Q for the quarter ending September 30, 2017, the terms of the Original Agreement remain unchanged.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SINCLAIR BROADCAST GROUP, INC.

By: /s/ David R. Bochenek

Name: David R. Bochenek

Title: Senior Vice President / Chief Accounting Officer

Dated: September 7, 2017