

SINCLAIR BROADCAST GROUP INC
 Form 4
 March 29, 2007

FORM 4

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

OMB APPROVAL

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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 *
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
 (Street)

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

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/27/2007 | | M | 5,000 | A \$ 9.81 | 5,000 ⁽¹⁾ | D |
| Common Stock | 03/27/2007 | | S | 5,000 | D \$ 15.65 | 0 ⁽¹⁾ | D |
| Common Stock | 03/27/2007 | | M | 5,000 | A \$ 11.07 | 5,000 ⁽¹⁾ | D |
| Common Stock | 03/27/2007 | | S | 5,000 | D \$ 15.65 | 0 ⁽¹⁾ | 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 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) | \$ 9.81 | 03/27/2007 | | M | 5,000 | ⁽²⁾ 08/07/2013 | Common Stock | 5,000 |
| Stock Option (right to buy) | \$ 11.07 | 03/27/2007 | | M | 5,000 | ⁽³⁾ 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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