

SINCLAIR BROADCAST GROUP INC
Form 4
March 23, 2007

FORM 4

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

OMB APPROVAL

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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 ⁽¹⁾	D	
Common Stock	03/21/2007		S	5,000 D \$ 15.11	0 ⁽¹⁾	D	
Common Stock	03/21/2007		M	5,000 A \$ 9.81	5,000 ⁽¹⁾	D	
Common Stock	03/21/2007		S	2,600 D \$ 15.11	2,400 ⁽¹⁾	D	
Common Stock	03/21/2007		S	2,400 D \$ 15.11	0 ⁽¹⁾	D	

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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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