

SINCLAIR BROADCAST GROUP INC
 Form 4
 February 22, 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 *
RUTISHAUSER LUCY

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)
 10706 BEAVER DAM RD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/21/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP Corporate Finance & Treas.

COCKEYSVILLE, MD 21203

(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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock | 02/21/2007 | | M | | 5,000 | A | \$ 8.81 5,000 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | | S | | 1,000 | D | \$ 14.85 4,000 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | | S | | 3,800 | D | \$ 14.86 200 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | | S | | 200 | D | \$ 14.87 0 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | | M | | 5,000 | A | \$ 8.813 5,000 ⁽¹⁾ | D |

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| | | | | | | | |
|--------------|------------|---|---------------------------|---|----------|----------------------|---|
| Common Stock | 02/21/2007 | S | 1,300 | D | \$ 14.87 | 3,700 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | S | 1,000 | D | \$ 14.88 | 2,700 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | S | 100 | D | \$ 14.9 | 2,600 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | S | 600 | D | \$ 14.91 | 2,000 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | S | 1,000 | D | \$ 14.92 | 1,000 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | S | 1,000 | D | \$ 14.95 | 0 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | M | 2,700 | A | \$ 9.25 | 2,700 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | S | 1,500 | D | \$ 14.99 | 1,200 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | S | 200 | D | \$ 15 | 1,000 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | S | 1,000 | D | \$ 15.02 | 0 ⁽¹⁾ | D |
| Common Stock | 02/21/2007 | S | 2,537.6596 ⁽²⁾ | D | \$ 15.04 | 0 ⁽³⁾ | 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| | \$ 8.81 | 02/21/2007 | | M | 5,000 | ⁽⁴⁾ 03/11/2011 | | 5,000 |

| | | | | | | | | | |
|--|----------|------------|---|-------|------------|------------|-----------------|-----------------|--|
| Employee Stock Option (right to buy) | | | | | | | | Common Stock | |
| Employee Stock Option (right to buy) | \$ 8.813 | 02/21/2007 | M | 5,000 | <u>(5)</u> | 03/18/2011 | Common Stock | 5,000 | |
| Employee Stock Option (right to buy) | \$ 9.25 | 02/21/2007 | M | 2,700 | <u>(6)</u> | 02/28/2010 | Common Stock | 2,700 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| RUTISHAUSER LUCY 10706 BEAVER DAM RD COCKEYSVILLE, MD 21203 | | | VP Corporate Finance & Treas. | |

Signatures

Lisa A. Olivieri, Esq., on behalf of Lucy Rutishauser, by Power of Attorney 02/22/2007

**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).
- Ms. Rutishauser also owns: 2,000 shares of Restricted Stock issued pursuant to the Long Term Incentive Plan which vest 25% on April 3, 2007 and 2008 and 50% on April 3, 2009; 200 shares of Class A Common Stock in street name; 131 shares of Class A Common Stock held by an Employee Stock Purchase Plan; and 2537.6596 shares of Class A Common Stock held by a 401(k) Plan.
- (1) 2007 and 2008 and 50% on April 3, 2009; 200 shares of Class A Common Stock in street name; 131 shares of Class A Common Stock held by an Employee Stock Purchase Plan; and 2537.6596 shares of Class A Common Stock held by a 401(k) Plan.
 - (2) The shares were held in a 401(k) Plan.
 - (3) Ms. Rutishauser also owns: 2,000 shares of Restricted Stock issued pursuant to the Long Term Incentive Plan which vest 25% on April 3, 2007 and 2008 and 50% on April 3, 2009; 200 shares of Class A Common Stock in street name; and 131 shares of Class A Common Stock held by an Employee Stock Purchase Plan.
 - (4) The option vested 25% on March 12, 2001, 2002, 2003 and 2004.
 - (5) The option vested 25% on March 19, 2001, 2002, 2003 and 2004.
 - (6) The option vested 25% on March 1, 2000, 2001, 2002 and 2003.

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.