

SMITH DAVID D  
Form 4  
February 28, 2019

**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 \*  
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)  
C/O SINCLAIR BROADCAST GROUP, 10706 BEAVER DAM ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
02/26/2019

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

(Street)  
COCKEYSVILLE, MD 21030

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)	Amount	Price	
				Code	V		
Class A Common Stock	02/26/2019		A	(1)	75,000	A (2)	134,172 (3) 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)

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**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 Security (Instr. 3 and 4)
Stock Appreciation Right	(4)	02/26/2019		A	250,000	02/26/2019 02/26/2029	Class A Common Stock

## 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            Executive Chairman

## Signatures

Clinton R. Black, V, Esq., on behalf of David D. Smith, by Power of Attorney

02/28/2019

\_\_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) Common Stock issued as Restricted Stock which vests 50% on February 26, 2020 and 50% on February 26, 2021.

(2) N/A

(3) Common Stock issued as Restricted Stock. Reporting Person also directly owns (i) 119,592 shares of Class A Common Stock, (ii) 11,171.08246 shares of Class A Common Stock held in a 401(k) unitized stock fund, and (iii) 6,211,072.227 shares of Class B Common Stock. The Reporting Person also indirectly owns (i) 28,160 shares of Class A Common Stock held in separate custodial accounts established by the Reporting Person for the benefit of family members of which the Reporting Person is the custodian, (ii) 338,400 shares of Class A Common Stock held by trusts f/b/o family members of which the Reporting Person is a trustee, (iii) 161,353 shares of Class A Common Stock held by a limited liability company controlled by the Reporting Person, (iv) 354,000 shares of Class A Common Stock held f/b/o David D. Smith Foundation, Inc., which the Reporting Person controls, but does not derive any benefit, and (v) 1,000,000 shares of Class B Common Stock held by trusts f/b/o family members.

(4) The Stock Appreciation Right is exercisable at the price equal in value to the difference between the stock appreciation right's base value of \$32.81 per stock appreciation right which is the fair market value of one share as of the grant date, and the per share closing price of Sinclair Broadcast Group, Inc. common stock on the date of exercise.

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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