

SINCLAIR BROADCAST GROUP INC
Form SC 13D/A
June 04, 2013

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 14)***

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13(D)-1(A) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13D-2(A)**

SINCLAIR BROADCAST GROUP, INC.

(Name of Issuer)

CLASS A COMMON STOCK, \$.01 PAR VALUE

(Title of Class of Securities)

829226-10-9

(CUSIP Number)

J. Duncan Smith

c/o Sinclair Broadcast Group, Inc.

10706 Beaver Dam Road

Hunt Valley, Maryland 21030

(410) 568-1500

with copies to:

Jeffrey B. Grill

Pillsbury Winthrop Shaw Pittman LLP

2300 N Street, NW

Washington, D.C. 20037-1122

(202) 663-9201

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 15, 2013

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

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CUSIP No. 829226-10-9

1 Name of Reporting Person
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

DAVID D. SMITH

2 Check the Appropriate Box if a Member of a Group (See Instructions)
(a) x
(b) o

3 SEC Use Only

4 Source of Funds (See Instructions)
OO

5 Check if Disclosure of Legal Proceedings or Actions Is Required Pursuant to Items 2(d) or 2(e) o

6 Citizenship or Place of Organization
UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 0
	8	Shared Voting Power 27,628,471
	9	Sole Dispositive Power 9,499,018
	10	Shared Dispositive Power 0

11 Aggregate Amount Beneficially Owned by Each Reporting Person
27,628,471

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) x

13 Percent of Class Represented by Amount in Row (11)
27.6% (1)

14 Type of Reporting Person (See Instructions)
IN

(1) The percentage of Class A Common Stock the reporting persons as a group would have if they all converted their shares of Class B Common Stock into Class A Common Stock.

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CUSIP No. 829226-10-9

1	Name of Reporting Person I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)	
	FREDERICK G. SMITH	
2	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	x
	(b)	o
3	SEC Use Only	
4	Source of Funds (See Instructions)	
	OO	
5	Check if Disclosure of Legal Proceedings or Actions Is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization	
	UNITED STATES	
	7	Sole Voting Power
		0
Number of Shares Beneficially Owned by Each Reporting Person With	8	Shared Voting Power
		27,628,471
	9	Sole Dispositive Power
		4,226,384
	10	Shared Dispositive Power
		0
11	Aggregate Amount Beneficially Owned by Each Reporting Person	
	27,628,471	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	x
13	Percent of Class Represented by Amount in Row (11)	
	27.6% (1)	
14	Type of Reporting Person (See Instructions)	
	IN	

(1) The percentage of Class A Common Stock the reporting persons as a group would have if they all converted their shares of Class B Common Stock into Class A Common Stock.

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CUSIP No. 829226-10-9

1	Name of Reporting Person I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)	
	J. DUNCAN SMITH	
2	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	x
	(b)	o
3	SEC Use Only	
4	Source of Funds (See Instructions)	
	OO	
5	Check if Disclosure of Legal Proceedings or Actions Is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization	
	UNITED STATES	
	7	Sole Voting Power
		0
Number of Shares Beneficially Owned by Each Reporting Person With	8	Shared Voting Power
		27,628,471
	9	Sole Dispositive Power
		7,191,987
	10	Shared Dispositive Power
		0
11	Aggregate Amount Beneficially Owned by Each Reporting Person	
	27,628,471	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	x
13	Percent of Class Represented by Amount in Row (11)	
	27.6% (1)	
14	Type of Reporting Person (See Instructions)	
	IN	

(1) The percentage of Class A Common Stock the reporting persons as a group would have if they all converted their shares of Class B Common Stock into Class A Common Stock.

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CUSIP No. 829226-10-9

1	Name of Reporting Person I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)
	ROBERT E. SMITH
2	Check the Appropriate Box if a Member of a Group (See Instructions)
	(a) <input checked="" type="checkbox"/> x
	(b) <input type="checkbox"/> o
3	SEC Use Only
4	Source of Funds (See Instructions)
	OO
5	Check if Disclosure of Legal Proceedings or Actions Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> o
6	Citizenship or Place of Organization
	UNITED STATES
	7 Sole Voting Power
	0
Number of Shares Beneficially Owned by Each Reporting Person With	8 Shared Voting Power
	27,628,471
	9 Sole Dispositive Power
	6,761,082
	10 Shared Dispositive Power
	0
11	Aggregate Amount Beneficially Owned by Each Reporting Person
	27,628,471
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input checked="" type="checkbox"/> x
13	Percent of Class Represented by Amount in Row (11)
	27.6% (1)
14	Type of Reporting Person (See Instructions)
	IN

(1) The percentage of Class A Common Stock the reporting persons as a group would have if they all converted their shares of Class B Common Stock into Class A Common Stock.

This Amendment No. 13 amends the Schedule 13D initially filed on July 24, 1996 (together, with all amendments thereto, the Schedule 13D) and is filed to report changes in the beneficial ownership of shares by David D. Smith, Frederick G. Smith, J. Duncan Smith and Robert E. Smith, each of whom is a member of the Group, as defined in the Schedule 13D.

Item 1. Security and Issuer.

No material change.

Item 2. Identity and Background.

No material change.

Item 3. Source and Amount of Funds of Other Consideration.

No material change.

Item 4. Purpose of Transaction.

No material change.

Item 5. Interest in Securities of the Issuer.

(a - b) The following table sets forth the aggregate number and percentage of shares of Class A Common Stock and Class B Common Stock owned individually by each member of the Group as of May 15, 2013. Holders of Class B Common Stock may exchange their shares of Class B Common Stock into Class A Common Stock at any time and therefore, each share of Class B Common Stock represents beneficial ownership of one share of Class A Common Stock. Except as noted, each person has sole power to vote or direct the vote and to dispose or direct the disposition of all of the shares set forth below and no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities. By virtue of the Stockholders Agreement dated April 19, 2005, by and among David D. Smith, Frederick G. Smith, J. Duncan Smith and Robert E. Smith (the Stockholders Agreement), each member of the Group is required to vote all of his Class A Common Stock and Class B Common Stock in favor of the other members of the Group to cause their election as directors. Each member may be deemed to beneficially own the shares of Common Stock individually owned by the other members. Nevertheless, each member of the group disclaims beneficial ownership of the shares owned by the other members of the group.

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Name	Shares of Class B Common Stock Beneficially Owned		Shares of Class A Common Stock Beneficially Owned		Percent of Total Voting Power (3)	Percent of Total Voting Power (4)
	Number	Percent (1)	Number	Percent (2)		
David D. Smith	7,499,925	28.5%	9,449,018(5)	11.5%	22.7%	3.5%
Frederick G. Smith	4,107,673	15.6%	4,226,384(6)	5.4%	12.2%	1.4%
J. Duncan Smith	7,073,466	26.9%	7,191,987(7)	8.9%	20.9%	2.6%
Robert E. Smith	6,620,855	25.1%	6,761,082(8)	8.4%	19.6%	2.4%
Reporting Persons as a Group (4 persons)	25,301,919	96.1%	27,628,471	27.6%	75.5%	25.3%

(1) As of May 15, 2013, there were 26,336,259 shares of Class B Common Stock outstanding.

(2) The first four rows of this column set forth the percentage of Class A Common Stock each reporting person would beneficially own if he converted his shares of Class B Common Stock to Class A Common Stock and the other reporting persons did not. The last row in this column shows the percentage of Class A Common Stock the

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reporting persons as a group would have if they all converted their shares of Class B Common Stock into Class A Common Stock. As of May 15, 2013, there were 73,538,925 shares of Class A Common Stock outstanding.

(3) Holders of Class A Common Stock are entitled to one vote per share and holders of Class B Common Stock are entitled to ten votes per share except for votes relating to going private and certain other transactions. Holders of both classes of Common Stock will vote together as a single class on all matters presented for a vote, except as otherwise may be required by Maryland law, and holders of Class B Common Stock may exchange their shares of Class B Common Stock into Class A Common Stock at any time. This column sets forth the voting power each reporting person has on the matters on which shares of Class B Common Stock have ten votes per share, and the voting power the reporting persons as a group have on such matters.

(4) The first four rows of this column set forth the voting power each reporting person would have on matters on which the shares of Class B Common Stock have ten votes per share if he converted his shares of Class B Common Stock to Class A Common Stock and the other reporting persons did not. The last row in this column shows the voting power the reporting persons as a group would have if they all converted their shares of Class B Common Stock into shares of Class A Common Stock.

(5) Includes 7,499,925 shares of Class B Common Stock beneficially owned, each of which is convertible into one share of Class A Common Stock, 9,093 shares in a 401(k) Plan, 540,000 shares of Class A Common Stock, 200,000 shares of SARs, with an exercise price of \$15.78, exercisable, 300,000 SARs, with an exercise price of \$12.07, 400,000 shares of SARs, with an exercise price of \$11.68, 500,000 shares of SARs, with an exercise price \$14.21, each of the SARs exercisable on May 15, 2013.

(6) Includes 4,107,673 shares of Class B Common Stock beneficially owned, each of which is convertible into one share of Class A Common Stock, 110,185 shares of Class A Common Stock, and 8,526 shares in a 401(k) Plan.

(7) Includes 7,073,466 shares of Class B Common Stock beneficially owned, each of which is convertible into one share of Class A Common Stock and 8,337 shares in a 401(k) Plan, and 110,185 shares of Class A Common Stock. The shares of Class B Common Stock include 137,154 shares divided among (45,718 each) held in three irrevocable trusts established by J. Duncan Smith for the benefit of family members, of which he is the co-trustee. The shares of Class B Common Stock do not include 318,756 shares held in an irrevocable trust established by J. Duncan Smith for the benefit of his children, of which he is not the trustee and 424,934 shares held in a Grantor Retained Annuity Trust, or GRAT, for the benefit of his children, of which he is not the trustee.

(8) Includes 6,620,855 shares of Class B Common Stock beneficially owned, each of which is convertible into one share of Class A Common Stock, 597 shares in a 401(k) Plan, 129,630 shares of Class A Common Stock and 10,000 shares of Class A Common Stock that Robert E. Smith may acquire upon exercise of options. The shares of Class B Common Stock include 291,049 shares held in an irrevocable trust established by Robert E. Smith for the benefit of family members, of which he is the trustee. The shares of Class B Common Stock do not include 290,650 shares held in an irrevocable trust established by Robert E. Smith for the benefit of his children, of which he is not the trustee.

(c) The following table sets forth information regarding transactions in shares by each member of the Group in the past 60 days.

Date	Type of Transaction	Number of Shares
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Transactions by David D. Smith

None

Transactions by Frederick G. Smith

3/27/13	Disposed of Class A Common Stock	110,271 at \$19.30
4/10/13	Conversion of Class B Common Stock into Class A Common Stock	400,000

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4/29/13	Conversion of Class B Common Stock into Class A Common Stock	300,000
5/2/13	Conversion of Class B Common Stock into Class A Common Stock	150,000
5/15/13	Disposed of Class A Common Stock	739,815 at \$26.29625 (1)

(1) Sale pursuant to the Underwriting Agreement dated May 1, 2013.

Transactions by J. Duncan Smith

4/29/13	Conversion of Class B Common Stock into Class A Common Stock	700,000 (1)
5/2/13	Conversion of Class B Common Stock into Class A Common Stock	150,000
5/15/13	Disposed of Class A Common Stock	739,815 at \$26.29625 (2)

(1) Of the 700,000, 99,999 of the Class B Shares converted to Class A were shares owned equally (33,333 each) among three irrevocable trusts established by J. Duncan Smith for the benefit of family members, of which he is the co-trustee.

(2) Sale pursuant to the Underwriting Agreement dated May 1, 2013. Of the 739,815 shares disposed, 99,999 were shares owned equally (33,333 each) among three irrevocable trusts established by J. Duncan Smith for the benefit of family members, of which he is the co-trustee.

Transactions by Robert E. Smith

5/2/13	Conversion of Class B Common Stock into Class A Common Stock	810,000
5/15/13	Disposed of Class A Common Stock	870,370 at \$26.29625 (1)

(1) Sale pursuant to the Underwriting Agreement dated May 1, 2013.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

No material change.

Item 7. Material to be Filed as Exhibits.

(1) Joint Filing Agreement.

(2) Stockholders Agreement dated April 19, 2005 by and among David D. Smith, Frederick G. Smith, J. Duncan Smith and Robert E. Smith (Incorporated by reference from the Issuer's Current Report on Form 8-K filed on April 26, 2005).

[SIGNATURES APPEAR ON FOLLOWING PAGE]

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, the undersigned certify that the information set forth in this amendment is true, complete and correct.

Dated: June 4, 2013

/S/ DAVID D. SMITH
David D. Smith

/S/ FREDERICK G. SMITH
Frederick G. Smith

/S/ J. DUNCAN SMITH
J. Duncan Smith

/S/ ROBERT E. SMITH
Robert E. Smith