

SINCLAIR BROADCAST GROUP INC
Form FWP
May 03, 2007

Filed Pursuant to Rule 433

Registration No. 333-86712

Sinclair Broadcast Group, Inc.
\$300,000,000 Convertible Senior Notes due 2027

Company name	Sinclair Broadcast Group, Inc.	<u>First call date</u>	<u>Call Price</u>
Security	Convertible Senior Notes	5/20/2010	100%
Registration format	Registered		
CUSIP	829226AW9		
ISIN	US829226AW93	<u>Put schedule</u>	<u>Put Price</u>
Ranking	Senior Unsecured	5/15/2010	100%
Common stock ticker	Nasdaq: SBGI	5/15/2017	100%
		5/15/2022	100%

	<u>Bonds</u>	<u>Deal size</u>		<u>Economics</u>
Base deal	300,000	\$300,000,000	Joint Book-Running Managers	Deutsche Bank 50.00%
<u>Underwriters option</u>	<u>45,000</u>	<u>\$45,000,000</u>		UBS 25.00%
Total	345,000	\$345,000,000	Co-managers	JP Morgan 15.00%
				Wachovia 10.00%
Par amount per bond		\$1,000	Underwriting discount and commissions	\$17.50
Coupon		3.00%	Selling concessions	\$10.50
Conversion premium		33.3%	Management fee	\$3.50
Closing stock price		\$15.33	Underwriting fee	\$3.50
Initial conversion price		\$20.43		
Initial conversion rate (approximate)		48.9476		

Trade Date	05/03/07	The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-800-503-4611.
Settlement Date	05/10/07	
Maturity	20 Years	
Maturity Date	05/15/27	
Coupon Payment Dates	05/15, 11/15	
First Coupon Date	11/15/07	

Adjustment to Conversion Rate upon Conversion upon Fundamental Change

Assumptions

Stock price at issue	\$15.33
Conversion premium	33.3%
Conversion price	\$20.43
Face value	\$1,000.00
Approximate conversion rate	48.9476

Adjustment to Shares Delivered Upon Conversion Upon a Fundamental Change in Control

The terms of the note with respect to such provision included in the preliminary prospectus supplement dated May 2, 2007 are amended in that the first sentence in the second paragraph in the heading listed above shall read "A fundamental change in control is any fundamental change included in the first, third, or fifth bullet of the definition of that term below under "Repurchase of Notes at Your Option Upon a Fundamental Change ."

Share price

Effective Date	\$15.33	\$16.00	\$17.00	\$18.00	\$19.00	\$20.00	\$21.00	\$22.00	\$23.00	\$24.00	\$25.00	\$27.50	\$30.00	\$35.00
05/02/07	16.28	14.42	12.04	10.04	8.35	6.93	5.72	4.70	3.83	3.10	2.48	1.33	0.60	0.00
11/15/07	16.27	14.36	11.91	9.86	8.14	6.70	5.48	4.46	3.60	2.88	2.28	1.17	0.48	0.00
05/15/08	16.20	14.23	11.71	9.61	7.85	6.39	5.17	4.15	3.30	2.60	2.01	0.96	0.35	0.00
11/15/08	16.05	14.00	11.37	9.21	7.41	5.93	4.70	3.70	2.87	2.20	1.65	0.70	0.19	0.00
05/15/09	15.84	13.67	10.89	8.62	6.77	5.25	4.03	3.05	2.26	1.64	1.15	0.37	0.04	0.00
11/15/09	15.74	13.34	10.26	7.78	5.78	4.20	2.98	2.05	1.35	0.84	0.49	0.04	0.00	0.00
05/15/10	16.28	13.56	9.88	6.61	3.70	1.26	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00