

SINCLAIR BROADCAST GROUP INC
Form 8-K
November 02, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **November 2, 2011**

SINCLAIR BROADCAST GROUP, INC.

(Exact name of registrant)

Maryland
(State of Incorporation)

000-26076
(Commission File Number)

52-1494660
(I.R.S. Employer Identification Number)

10706 Beaver Dam Road

Hunt Valley, MD 21030

(Address of principal executive offices and zip code)

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(410) 568-1500

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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SINCLAIR BROADCAST GROUP, INC.

Item 1.01. Entry into a Material Definitive Agreement.

On November 2, 2011, Sinclair Broadcast Group, Inc. (the Company) entered into a definitive agreement to purchase the broadcast assets of Freedom Communications (Freedom) for \$385 million. Freedom owns and operates eight stations in seven markets. The transaction is expected to close late in the first quarter or early in the second quarter of 2012 subject to Freedom s shareholder approval which must be obtained by November 8, 2011, approval of the Federal Communications Commission and customary antitrust clearance. Following receipt of antitrust approval of the transaction, which is expected to occur within 30 days, the Company will provide services to the stations pursuant to a local marketing agreement. The Company expects to finance the purchase price, less a \$38.5 million deposit payable upon Freedom s shareholder approval, through either the bank or capital markets.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SINCLAIR BROADCAST GROUP, INC.

| | |
|--------|---|
| By: | /s/ David R. Bochenek |
| Name: | David R. Bochenek |
| Title: | Vice President / Chief Accounting Officer |

Dated: November 2, 2011