

SINCLAIR BROADCAST GROUP INC
Form SC TO-I/A
February 09, 2010

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

SCHEDULE TO

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934**

(Amendment No. 1)

SINCLAIR BROADCAST GROUP, INC.
(Name of Subject Company (Issuer))

SINCLAIR TELEVISION GROUP, INC.
(Name of Filing Person (Offeror))

3.0% Convertible Senior Notes due 2027

829226AW9

4.875% Convertible Senior Notes due 2018
(Title of Class of Securities)

829226AU3
(CUSIP Number of Class of Securities)

David D. Smith
Chairman of the Board, President and Chief Executive Officer
Sinclair Television Group, Inc.
10706 Beaver Dam Road
Hunt Valley, Maryland 21030
(410) 568-1500

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

Copies to:
Jeffrey B. Grill, Esq.
Pillsbury Winthrop Shaw Pittman LLP
2300 N Street, NW
Washington, D.C. 20037
(202) 663-8000

CALCULATION OF FILING FEE

Transaction Valuation*

\$64,683,000

Amount of Filing Fee**

\$4,612

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*

The transaction value is estimated only for purposes of calculating the filing fee. This amount is based on the purchase of the \$27.7 million in aggregate principal amount outstanding of 3.0% Convertible Senior Notes due 2027 at the offer price of \$1,000 per \$1,000 principal amount, and the \$37.0 million in aggregate principal amount outstanding of 4.875% Convertible Senior Notes due 2018 at the offer price of \$1,000 per \$1,000 principal amount.

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\$71.30 per million dollars of transaction value, in accordance with Rule 0-11(b) and Fee Rate Advisory No. 4 for fiscal year 2010.

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Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:	\$4,612.	Filing party:	Sinclair Television Group, Inc.
Form or Registration No.:	Schedule TO-I.	Date filed:	January 26, 2010.

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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

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third-party tender offer subject to Rule 14d-1.

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issuer tender offer subject to Rule 13e-4.

o

going-private transaction subject to Rule 13e-3.

o

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: o

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

o

Rule 13d-4(i) (Cross-Border Issuer Tender Offer)

o

Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

INTRODUCTORY STATEMENT

This Amendment No. 1 amends and supplements the Tender Offer Statement on Schedule TO relating to the offers by Sinclair Television Group, Inc., a Maryland corporation ("Sinclair Television Group" or the "Company"), to purchase for cash any and all of the \$27.7 million aggregate principal amount outstanding of 3.0% Convertible Senior Notes due 2027 (the "3.0% Notes") at a price of \$1,000 per \$1,000 in principal amount, and the \$37.0 million aggregate principal amount outstanding of 4.875% Convertible Senior Notes due 2018 (the "4.875% Notes" and, together with the 3.0% Notes, the "Securities") at a price of \$1,000 per \$1,000 in principal amount, of the Company's parent, Sinclair Broadcast Group, Inc., a Maryland corporation ("Sinclair"), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated January 26, 2010 (the "Offer to Purchase") and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offers").

All capitalized terms used in this Amendment No. 1 but not defined have the meanings ascribed to them in the Offer to Purchase.

All of the information set forth in the Offer to Purchase and the Letter of Transmittal is expressly incorporated herein by reference in answer to all items in this Amendment No. 1, and as more particularly set forth below:

ITEM 1. SUMMARY TERM SHEET.

The information set forth under the caption "Summary" in the Offer to Purchase is amended and supplemented by the following information:

"The Company intends to fund the Offers primarily with cash, currently held in a collateral account, raised from the prior sale and issuance of the Second Lien Notes. To the extent that the cash in the collateral account is insufficient to fund the Company's purchase of the Securities pursuant to the Offers, the Company will use available cash on hand."

ITEM 7. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

(a) *Source of Funds.* The information set forth under the caption "The Offers Source of Funds" in the Offer to Purchase is amended and supplemented by the following information:

"The Company intends to fund the Offers primarily with cash, currently held in a collateral account, raised from the prior sale and issuance of the Second Lien Notes. To the extent that the cash in the collateral account is insufficient to fund the Company's purchase of the Securities pursuant to the Offers, the Company will use available cash on hand."

ITEM 12. EXHIBITS.

The Index to Exhibits shall be amended and supplemented by including the following information:

- (d)(19) Security Agreement, dated October 29, 2009, among the Company, the guarantors identified therein and U.S. Bank National Association, as collateral agent.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 1 is true, complete and correct.

SINCLAIR TELEVISION GROUP, INC.

By: /s/ DAVID D. SMITH

Name: David D. Smith

Title: President

Date: February 8, 2010

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INTRODUCTORY STATEMENT

ITEM 1. SUMMARY TERM SHEET.

ITEM 7. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

ITEM 12. EXHIBITS.

SIGNATURE