

News Release

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SINCLAIR ANNOUNCES CONVERSION TRIGGERING EVENT ON 4.875% CONVERTIBLE SENIOR NOTES DUE 2018

BALTIMORE (June 17, 2009) – Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today that a “conversion upon a credit rating event” has occurred on the Company’s 4.875% Convertible Senior Notes due 2018 (the “Notes”). Pursuant to the terms of the indenture governing the Notes, any holder of the Notes may surrender all or any portion of his or her Notes for conversion into the Company’s common stock at any time at the then-applicable conversion rate, if the credit ratings assigned to the Notes by either Moody’s Investor Services or Standard & Poor’s are ever two notches (or more) less than the rating assigned to the Notes as of the issue date by either agency.

On June 16, 2009, Moody’s reduced the ratings on the \$143.5 million face amount of the 4.875% Notes to Caa2 from their initial rating of B3, a two ratings notch decline. As a result, holders of the Notes have the option to convert each \$1,000 of principal amount of the Notes held into 44.7015 shares of the Company’s common stock (equivalent to a conversion price of approximately \$22.37 per share).

Pursuant to the terms of the indenture, the principal amount of any Notes surrendered for conversion must be settled in shares of the Company’s common stock.

This press release is only a summary of certain provisions of the Notes and the terms and conditions of the indenture governing the Notes. A complete explanation of the conversion rights of holders of the Notes, as well as the procedures required to convert the Notes, is set forth in the Indenture, dated as of May 20, 2003 (the "Indenture"). All holders are urged to review the conversion provisions contained in the Notes and the Indenture in their entirety.

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, currently owns and operates, programs or provides sales services to 58 television stations in 35 markets. Sinclair's television group reaches approximately 22% of U.S. television households and includes FOX, ABC, CBS, NBC, MNT and CW affiliates.

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