

SINCLAIR BROADCAST GROUP INC
 Form 4
 March 22, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SMITH DAVID D

2. Issuer Name and Ticker or Trading Symbol
 SINCLAIR BROADCAST GROUP INC [SBGI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O SINCLAIR BROADCAST GROUP, 10706 BEAVER DAM ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 03/18/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
 President

(Street)
 COCKEYSVILLE, MD 21030

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	03/18/2010		S(1)		50,605	D	\$ 5.5145 (2) (3) 1,473 (4)
Class A Common Stock	03/19/2010		S(1)		1,473	D	\$ 5.2611 (2) (5) 0 (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH DAVID D C/O SINCLAIR BROADCAST GROUP 10706 BEAVER DAM ROAD COCKEYSVILLE, MD 21030	X	X	President	

Signatures

Lisa A. Olivieri, Esquire, on behalf of David D. Smith, by Power of Attorney

03/22/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares sold pursuant to a plan entered into on March 8, 2010 in order to comply with the requirements of Rule 10b-1 of the Securities and Exchange Act of 1934.
- (2) The sale price is a weighted average for the sale reported. The Reporting Person undertakes to provide, upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) The range of prices for the sale was \$5.40 -\$5.64.
- (4) The Reporting Person also directly owns 8,499,925.227 shares of Class B Common Stock and 4,558.870917 shares of Class A Common Stock held by a 401k Plan.
- (5) The range of prices for the sale was \$5.2205 - \$5.42.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. ; line-height:10pt; font-size:10pt; color:#000000">CHECK THE APPROPRIATE BOX IF

A MEMBER OF A GROUP

(a)

(b) Joint filing pursuant to Rule 13d-1(k)(1)

3.

SEC USE ONLY

4.

CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5.

SOLE VOTING POWER

624,500

6.

SHARED VOTING POWER

0

7.

SOLE DISPOSITIVE POWER

761,200

8.

SHARED DISPOSITIVE POWER

0

Explanation of Responses:

9.

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

761,200

10.

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

N/A

11.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.96%

12.

TYPE OF REPORTING PERSON

IN

Schedule 13G

CUSIP No. G6797E106

ITEM 1(a).

NAME OF ISSUER

O₂Micro International Limited

ITEM 1(b).

ADDRESS OF ISSUER S PRINCIPAL EXECUTIVE OFFICES

Grand Pavilion Commercial Centre, West Bay Road

P.O. Box 32331 SMB, George Town

Grand Cayman, Cayman Islands

Explanation of Responses:

ITEM 2(a).

NAME OF PERSON FILING

- 1) Arbor Capital Management, LLC
- 2) Rick D. Leggott

Attached as Exhibit 1 is a copy of an agreement between the persons filing (as specified above) that this Schedule 13G is being filed on behalf of each of them.

ITEM 2(b).

ADDRESS OF PRINCIPAL BUSINESS OFFICE OF EACH OF THE PERSONS SPECIFIED IN 2(A) ABOVE:

One Financial Plaza
120 South Sixth Street
Suite 1000
Minneapolis, Minnesota 55402

ITEM 2(c).

CITIZENSHIP

Arbor Capital Management, LLC--Minnesota Limited Liability Company

Rick D. Leggott--U.S.A.

ITEM 2(d).

TITLE OF CLASS OF SECURITIES

Ordinary Shares, \$0.001 par value

Explanation of Responses:

ITEM 2(e).

CUSIP NUMBER

G6797E106

ITEM 3.

If this statement is filed pursuant to Sections 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) * An investment adviser in accordance with Section 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Section 13d-1(b)(1)(ii)(F);
- (g) * A parent holding company or control person in accordance with Section 13d-1(b)(1)(ii)(G);
- (h) A savings association defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company;
- (j) Group, in accordance with Section 13d-1(b)(1)(ii)(J)

* Arbor Capital Management, LLC is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940. Rick D. Leggott is the CEO and majority shareholder of Arbor Capital Management, LLC. (Mr. Leggott is joining in this filing on Schedule 13G pursuant to Rule 13d-1(k)(1).)

ITEM 4.

OWNERSHIP

Reference is made to Items 5-11 on the cover sheet of this Schedule 13G.

Arbor Capital Management, LLC has been granted discretionary dispositive power over its clients' securities and in some instances has voting power over such securities. Any and all discretionary authority which has been delegated to Arbor Capital Management, LLC may be revoked in whole or in part at any time.

Explanation of Responses:

Mr. Leggott is joining in this Schedule 13G and reporting beneficial ownership of the same securities beneficially owned by Arbor Capital Management, LLC, as a result of his position with and stock ownership in Arbor Capital Management, LLC. See Item 8.

ITEM 5.

OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

ITEM 6.

OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

N/A

ITEM 7.

IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

N/A

ITEM 8.

IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Arbor Capital Management, LLC, a Minnesota limited liability company, is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940. Mr. Leggott is CEO of Arbor Capital Management, LLC and beneficially owns a controlling percentage of its outstanding voting securities. Mr. Leggott is joining in this Schedule 13G because, as a result of his position with and ownership of securities of Arbor Capital Management, LLC, Mr. Leggott could be deemed to have voting and/or investment power with respect to the shares beneficially owned by Arbor Capital Management, LLC. Neither the filing of this joint Schedule 13G nor any information contained herein shall be construed as an admission by Mr. Leggott of his control or power to influence the control of Arbor Capital Management, LLC.

ITEM 9.

NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10.

CERTIFICATION.

By signing below the undersigned (i) certify that, to the best of their knowledge and belief, the securities reported herein were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect and (ii) hereby declare and affirm that the filing of this Schedule 13G shall not be construed as an admission that either of the reporting persons is the beneficial owner of the securities reported herein, which beneficial ownership is hereby expressly denied (except for such shares, if any, reported herein as beneficially owned by Arbor Capital Management, LLC, for its own account or by Mr. Leggott for his individual account and not as a result of his position with and ownership of securities of Arbor Capital Management, LLC).

SIGNATURE.

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

Dated as of the 5th day of February, 2004.

/s/ Rick D. Leggott

Rick D. Leggott

Chief Executive Officer

/s/ David D. Deming

Explanation of Responses:

David D. Deming

Chief Operations Officer

Exhibit 1

Joint Filing Agreement

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, each of the undersigned hereby agrees to the joint filing with the other reporting person of a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock of O₂Micro International Limited and that this Agreement be included as an Exhibit to such joint filing.

This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 5th day of February, 2004.

/s/ Rick D. Leggott

Rick D. Leggott

Chief Executive Officer

/s/ David D. Deming

David D. Deming

Explanation of Responses:

Chief Operations Officer