

FIRST AMENDMENT TO OPTION AGREEMENT

THIS FIRST AMENDMENT TO OPTION AGREEMENT (this “Amendment”) is hereby entered into this 18th day of July 2012, by and between Fox Television Stations, Inc. a Delaware corporation (“FTS”) and Sinclair Broadcast Group, Inc., a Maryland corporation (“Grantor”).

WITNESSETH

WHEREAS, FTS and Grantor are parties to an Option Agreement, dated May 14, 2012 (the “Agreement”);

WHEREAS, capitalized terms used herein but not defined shall have the meanings ascribed to such terms in the Agreement, or if not defined therein, in the Purchase Agreement (as defined in the Agreement); and

WHEREAS, FTS and Grantor wish to amend the Agreement as set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises and the representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. Clause (c) of Section 4.1 of the Agreement is hereby amended by adding the following proviso at the end of such clause:

“; provided, notwithstanding anything herein to the contrary, Grantor shall be permitted to sell the FCC Licenses, the transmitter and the Program Rights of the WSTR Station (the “Partial WSTR Sale”) to a third party (the “Assignee”) as long as (i) (A) any agreement entered into for the Partial WSTR Sale (a “Partial WSTR Sale Agreement”) shall provide that Grantor has the option to terminate such Partial WSTR Sale Agreement in the event that FTS exercises the Option to purchase the WSTR Station (the “WSTR Station Option Exercise”) prior to the closing of such Partial WSTR Sale Agreement, and (B) in the event that any Partial WSTR Sale Agreement has been entered into, but has not closed within ninety (90) days of the date of the WSTR Station Option Exercise, Grantor and Assignee shall (1) terminate such Partial WSTR Sale Agreement, and (2) terminate and withdraw any transfer applications filed with the FCC with respect to the FCC Licenses related to the WSTR Station, (ii) in the event that the WSTR Station Option Exercise occurs after the closing of the Partial WSTR Sale, Grantor and Assignee shall terminate effective as of Closing any joint services agreement or other similar arrangement that has been entered into connection with the Partial WSTR Sale or otherwise, (iii) Grantor continues to provide sales and operational services to the WSTR Station until Closing, (iv) the Assignee is obligated to comply with all obligations of Grantor under the Agreement related to the WSTR Station (and Grantor and Assignee shall be jointly and severally liable with respect to

any non-fulfillment of any obligation of Grantor under the Agreement related to the WSTR Station), including the obligation, if the WSTR Station Option Exercise occurs and such election with respect to the WSTR Station is not revoked pursuant to Section 1.3, to enter into the Purchase Agreement (as modified, including, as applicable, modifications to the exhibits thereto, to reflect the addition of Assignee as a party and to reflect the joint and several liability of Assignee and the other Sellers relating to the obligations of the Sellers with respect to the WSTR Station) the Closing of which shall require Assignee to sell to FTS the assets of the WSTR Station acquired by the Assignee and (v) Grantor continues to be responsible for all obligations set forth in this Agreement, including the obligation (A) in the event FTS exercises the Option and such election is not revoked with respect to all Stations, to enter into the Purchase Agreement (with the Purchase Agreement being modified as provided above in the event of an unrevoked WSTR Station Option Exercise) the Closing of which, in the event of an unrevoked WSTR Station Option Exercise, will require Grantor to sell to FTS any assets with respect to the WSTR Station (other than the WSTR Station tower, transmitter building, land, tower leases and related assets) to the extent retained or otherwise remaining with Grantor following the sale of the assets described above to Assignee and (B) to pay FTS Twenty-Five Million Dollars (\$25,000,000) if the conditions requiring such payment in Section 1.4 have been satisfied;”

2. The effectiveness of this Amendment is conditioned up the execution and delivery of a Joinder Agreement in the form attached hereto as Exhibit A.

3. Except as set forth herein, the Agreement shall continue in full force and effect without modification thereof.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

FOX TELEVISION STATIONS, INC.

By: 
Name: Elisabeth J. Swanson
Title: EVP, CFO and Technical Operations

SINCLAIR BROADCAST GROUP, INC.

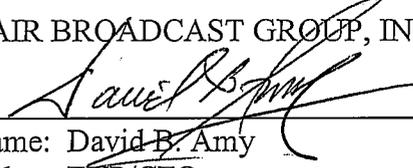
By: _____
Name: David B. Amy
Title: EVP/CFO

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FOX TELEVISION STATIONS, INC.

By: _____
Name: Elisabeth J. Swanson
Title: EVP, CFO and Technical Operations

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By:  _____
Name: David B. Amy
Title: EVP/CFO