

GRAY TELEVISION INC

Form 4

January 21, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
ROBINSON HARRIETT J

(Last) (First) (Middle)

4370 PEACHTREE ROAD, NE

(Street)

ATLANTA, GA 30319

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GRAY TELEVISION INC [GTN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/25/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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)
Common Stock				(A) or (D)	Amount		
Common Stock				(A) or (D)	109,750	I	Trustee for Children
Class A Common Stock				(A) or (D)	1,189,180	I	Trustee for Children
Common Stock				(A) or (D)	35,000	I	Delta Fire & Casualty Insurance Co.
Class A Common Stock				(A) or (D)	33,750	I	Delta Fire & Casualty Insurance Co.

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Common Stock						10,000	I	Delta Life Insurance Co.	
Class A Common Stock						135,795	I	Delta Life Insurance Co.	
Class A Common Stock						221,706	I	Bankers Fidelity Life Insurance Co.	
Class A Common Stock						658,566	I	Atlantic American Corporation	
Common Stock						56,000	I	Atlantic American Corporation	
Common Stock						50,000	I	American Southern Insurance Co.	
Common Stock						100,000	I	Gulf Capital Services, Ltd.	
Class A Common Stock						490,298	I	Gulf Capital Services, Ltd.	
Class A Common Stock	11/25/2014	W	V	3,676	A	\$ 0	929,523	D	
Common Stock	11/25/2014	W	V	44,119	A	\$ 0	442,236 <sup>(1)</sup>	D	
Class A Common Stock	11/25/2014	W	V	438,776	D	\$ 0	0	I	Estate of Spouse
Common Stock	11/25/2014	W	V	44,119	D	\$ 0	0	I	Estate of Spouse
Common Stock							832,500	I	Trustee for Grandchildren
Class A Common Stock	11/25/2014	W	V	435,100	A	\$ 0	999,000	I	Trustee for Grandchildren

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

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(9-02)

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

Table with 9 columns: 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 Owned Following Reporting Transaction (Instr. 5). Includes sub-headers for Date Exercisable, Expiration Date, Title, Amount or Number of Shares, and Code V (A) (D).

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row 1: ROBINSON HARRIETT J, 4370 PEACHTREE ROAD, NE, ATLANTA, GA 30319. Director: X, 10% Owner: X, Officer: , Other: .

Signatures

/s/ Dottie Boudreau by Power of Attorney 01/21/2015
\*\*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) Includes 5,518 shares previously reported as indirectly owned.

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