П

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to	h
Section 16. Form 4 or Form 5	í
obligations may continue. See	
Instruction 1(b).	

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB Number:	3235-0287									
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hours per response:	0.5									

			or Section So(n) of the investment Company Act of 1940						
			2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>GRAY TELEVISION INC</u> [ GTN ]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
					Director	10% Owner			
(Last) PO BOX 7236	· · /	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/20/2016		Officer (give title below)	Other (specify below)			
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv	idual or Joint/Group Filir	ng (Check Applicable			
(Street)				Line)					
ATLANTA	GA	31139-0607		X	Form filed by One Re	porting Person			
	011	51155 0007	_		Form filed by More the Person	an One Reporting			
(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)						5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)	
Common Stock								28,066	D		
Class A Common Stock	12/20/2016		G	v	1,470	D	\$0.00	17,744	D		
Class A Common Stock	12/20/2016		G	v	1,470	A	\$0.00	1,470	Ι	Custodian for Granchildren	

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

			(* 57)	,											
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. Transa Code ( 8)		of		6. Date Exerc Expiration Da (Month/Day/Y	Amount of Securities		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form:	Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

### Explanation of Responses:

Remarks:

### /s/ Dottie Boudreau by Power

of Attorney

12/22/2016

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

OMB APPROVAL