SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subj Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	ject to
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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 APPROVAL									
OMB Number:	3235-0287								
Estimated average bu	urden								
hours per response:	0.5								

1. Name and Add	ress of Reporting N J MACK	Person*	2. Issuer Name and Ticker or Trading Symbol <u>GRAY TELEVISION INC</u> [GTN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner
(Last) 4370 PEACH	(First) FREE ROAD,N	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/17/2009	Officer (give title Other (specify below) below)
(Street) ATLANTA GA 30319		30319	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X 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. Transa Code (8)		4. Securities Disposed Of 5)	Acquired (D) (Instr	(A) or . 3, 4 and	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock (GTN)								848,350	D	
Common Stock (GTN)								355,200	I	Spouse
Common Class A Stock (GTN.A)								994,676	D	
Common Class A Stock (GTN.A)	11/17/2009		Р		3,500	A	\$1.4	849,583	I	Spouse
Common Stock (GTN)								109,750	I	Spouse as Trustee for Children
Common Class A Stock (GTN.A)								1,189,180	I	Spouse as Trustee for Children
Common Stock (GTN)								35,000	I	Delta Fire & Casualt Ins. Co.
Common Class A Stock (GTN.A)								33,750	I	Delta Fire & Casualt Ins. Co.
Common Stock (GTN)								10,000	I	Delta Life Ins. Co.
Common Class A Stock (GTN.A)								135,795	I	Delta Life Ins. Co.
Common Class A Stock (GTN.A)								221,706	I	Bankers Fidelity Life Ins. Co.
Common Stock (GTN)								6,000	I	Georgia Casualty & Surety Co
Common Class A Stock (GTN.A)								132,354	I	Georgia Casualty & Surety Co
Common Stock (GTN)								50,000	I	Associatic Casualty Insurance Co.
Common Class A Stock (GTN.A)								32,000	I	Associatic Casualty Insurance Co.

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)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Common Stock (GTN)								50,000	Ι	American Southern Insurance Co.		
Common Stock (GTN)								5,518 ⁽¹⁾	D			
Common Stock (GTN)								100,000	Ι	Gulf Capital Services, Ltd.		
Common Class A Stock (GTN.A)								130,300	I	Gulf Capital Services, Ltd.		

	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)	Transaction Code (Instr. Deriv 8) Secu (A) o Disp of (D (Inst		Transaction of Code (Instr. Derivative		vative urities uired r osed) r. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Amount of Securities Underlying Derivative Security		of Derivative es Security ng (Instr. 5) re Security	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Options - Common Stock (GTN)	\$9.71 ⁽²⁾							06/07/2005	06/07/2010	GTN	142 , 875 ⁽²⁾		142,875	D		
Options - Common Stock (GTN)	\$7.64							02/01/2010	02/01/2013	GTN	300,000		300,000	D		

Explanation of Responses:

1. Held in 401K plan and based on plan statement as of 12/31/07.

2. Reflects anti-dilution adjustment undertaken as a result of the spin-off completed on December 30, 2005.

Remarks:

Dottie Boudreau by power of

<u>attorney</u>

11/18/2009

** 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.