FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPI | ROVAL |
|-------------|-----------|
| OMB Number: | 3235-0287 |
| F-4: | |

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

1. Name and Address of Reporting Person* **ROBINSON HARRIETT J**

Filed

| IT OF CHANGES IN BENEFICIAL OWNE | -ROH | IF | Estimated average | ge burden | | | |
|--------------------------------------------------------------------------------|--------------------------------------------------|----|-------------------|-----------|-----|--|--|
| pursuant to Section 16(a) of the Securities Exchange Act of 1934 | | | hours per respor | nse: | 0.5 | | |
| or Section 30(h) of the Investment Company Act of 1940 | | | | | | | |
| 2. Issuer Name and Ticker or Trading Symbol GRAY TELEVISION INC [GTN] | | | | | | | |
| [| Estimated average burden hours per response: 0.5 | | | | | | |
| 3. Date of Earliest Transaction (Month/Day/Year) | | | e title | | у | | |

| (Last) 4370 PEACHTRI | (First) | (Middle) | | | ate of Earliest Trans 2/2011 | saction (| Month | n/Day/Year) | | Officer (give title Other (specify below) below) | | | | |
|---------------------------------|---------------|----------------|------------------------------------|-----------|-------------------------------------------------------------|------------------------------|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|--|
| (Street) ATLANTA (City) | GA (State) | 4. If <i>i</i> | Amendment, Date o | of Origir | al File | d (Month/Day | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | | |
| | Т | able I - N | on-Deriva | ative | Securities Acc | quire | l, Di | sposed of | , or Be | neficia | lly Owned | | | |
| 1. Title of Security (Instr. 3) | | | 2. Transacti Date (Month/Day | | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | 4. Securities Disposed Of 5) | | (A) or . 3, 4 and | 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 | ٧ | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | | |
| Common Class (G | TN) | | | | | | | | | | 355,200 | D | | |
| Common Class A | | | 08/12/20 | 011 | | P | | 25,000 | A | \$1.6 | 874,583 | D | | |
| Common Class (G | TN) | | | | | | | | | | 848,350 | I | Spouse | |
| Common Class (G | TN.A) | | | | | | | | | | 1,002,676 | I | Spouse | |
| Common Class (G | TN) | | | | | | | | | | 109,750 | I | Trustee for Children | |
| Common Class A | (GTN.A) | | | | | | | | | | 1,189,180 | I | Trustee for Children | |
| Common Class (G | TN) | | | | | | | | | | 35,000 | I | Delta Fire & Casualty Ins. Co. | |
| Common Class A | (GTN.A) | | | | | | | | | | 33,750 | I | Delta Fire & Casualty Ins. Co. | |
| Common Class (G | TN) | | | | | | | | | | 10,000 | I | Delta Life Ins. Co. | |
| Common Class A | (GTN.A) | | | | | | | | | | 135,795 | I | Delta Life Ins. Co. | |
| Common Class A | (GTN.A) | | | | | | | | | | 221,706 | I | Bankers Fidelity Life Ins. Co. | |
| Common Class (G | TN) | | | | | | | | | | 6,000 | I | Georgia Casualty & Surety Co. | |
| Common Class A | (GTN.A) | | | | | | | | | | 132,354 | I | Georgia Casualty & Surety Co. | |
| Common Class (G | TN) | | | | | | | | | | 50,000 | I | Association Casualty Ins. Co. | |
| Common Class A | (GTN.A) | | | | | | | | | | 32,000 | I | Association Casualty Ins. Co. | |
| Common Class (G | TN) | | | | | | | | | | 50,000 | I | American Southern Ins. Co. | |

| | | Tab | le I - No | n-Deri | vative | Sec | uriti | es Ac | quired | , Di | sposed o | of, or | Ben | eficia | lly Own | ed | | | | | |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|----------------------------------|---------------------------------------|-----------------------------------------|---------------------------------------------------|---------------------------------------------------------------------------|-------------------|---------------------------------------------------------------|-----------------------|--------------------------------------------------------------------------------------|---------------------------|-------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|---|--------------------------------------|----------------------------|--|
| 1. Title of Security (Instr. 3) | | 2. Transa Date (Month/D | Execution Date, | | Transaction Disposed (Code (Instr. 5) | | ties Acquired (A) or d Of (D) (Instr. 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 (Instr. 4) | | | | | | | |
| | | | | | | | | | Code | v | Amount | (A) (D) | or | Price | Transact | Reported Transaction(s) (Instr. 3 and 4) | | | (111341. 4) | | |
| Common | Common Class (GTN) | | | | | | | | | | | | | | 5,518(1) | | | | Spouse 401 K Plan | | |
| Common | Class (GTI | N) | | | | | | | | | | | | | 100 | 00,000 | | | | Gul Cap Serv Ltd. | |
| Common | Class A (G | , | | | | | | | | | | | | | 490,298 | | I | | Gulf Capital Services, Ltd. | | |
| | | Ta | | | | | | | | | osed of, convertil | | | | Owned | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deen Executio if any (Month/D | ned 4. Transacti Code (Ins | | of Derival Securion (A) or Disposof (D) | | ion of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 | | 6. Date Exercis Expiration Date (Month/Day/Ye | | le and 7. Title and Amount of Securities Underlying Derivative Security (Instrand 4) | | | 8. Price of Derivative Security (Instr. 5) | 9. Numbo derivativ Securitie Beneficia Owned Followin Reported Transact (Instr. 4) | ove Owners ies Form: Direct (or Indir ng (I) (Insti- | | Beneficial Ownershi t (Instr. 4) | | |
| | | | | | Code | v | (A) | | Date Exercisal | | Expiration Date | Title | Amo or Num of Sh | | | | | | | | |
| Options - Common Stock (GTN) | \$7.64 | | | | | | | | 02/01/20: | 10 | 02/01/2013 | GTN | 300 |),000 | | 300,0 | 00 | I | Spouse | | |

Explanation of Responses:

1. Held in 401K plan and based on plan statement as of 12/31/09.

Remarks:

<u>Dottie Boudreau by power of attorney</u>

08/15/2011

** 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.