FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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hours per response:

OMB Number: 3235-0287 Estimated average burden

0.5

#### 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

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

1. Name and Address of Repo		uer Name <b>and</b> Tick AY TELEVIS				Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner Officer (give title below)  Other (specify below)								
(Last) (First) (Middle) 4370 PEACHTREE ROAD, NE					te of Earliest Transa 9/2008				action (I	Month	/Day/Year)			
(Street) ATLANTA GA		30319		4. If A	mendment, Date of	f Origina	al Filed	d (Month/Day	6. Individual or Joint/Group Filing (Check Application)  X Form filed by One Reporting Person Form filed by More than One Reporting Person			erson		
(City) (State)	Ta	(Zip)	n Deriv	)	Securities Acc	nuiroc	l Die	enoced of	or Bo	nofi	cial	ly Owned		
1. Title of Security (Instr. 3)	Ia	DIE 1 - IN	2. Transact Date (Month/Day	ion	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr.		4. Securities	Acquired	cquired (A) or () (Instr. 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
						Code	v	Amount	(A) or (D)	Pric	е	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Class (GTN)												102,500	D	
Common Class A (GTN.A	A)		04/29/2	800		P		5,500	A	\$	6	756,140	D	
Common Class (GTN)									<u> </u>			136,450	I	Spouse
Common Class (GTN)												72,250	I	Trustee for Children
Common Class A (GTN.A	A)											1,189,180	I	Trustee for Children
Common Class (GTN)												35,000	I	Delta Fire & Casualty Ins. Co.
Common Class A (GTN.A	A)											33,750	I	Delta Fire & Casualty Ins. Co.
Common Class (GTN)												10,000	I	Delta Life Ins. Co.
Common Class A (GTN.A	A)											135,795	I	Delta Life Ins. Co.
Common Class A (GTN.A	A)											221,706	I	Bankers Fidelity Life Ins. Co.
Common Class (GTN)												6,000	I	Georgia Casualty & Surety Co.
Common Class A (GTN.A	A)											132,354	I	Georgia Casualty & Surety Co.
Common Class (GTN)												50,000	I	Association Casualty Ins. Co.
Common Class A (GTN.A	A)											32,000	I	Association Casualty Ins. Co.
Common Class (GTN)												50,000	I	American Southern Ins. Co.
Common Class (GTN)												5,518(1)	I	Spouse 401 K Plan

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	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 Class A (GTN.A)								125,700	I	Gulf Capital Services, Ltd.			
Common Class (GTN)								2,400	D <sup>(2)</sup>				
Common Class A (GTN.A)								1,055,976	I	Spouse			

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

			(c.g.,	puts,	Can	3, ***	uran	to, options	s, conven	libic 30	curities				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year) (Mo		Code (Instr.		of		Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	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				
Option - Class A Common Stock (GTN.A)	\$15.39 <sup>(3)</sup>							11/19/2000	11/19/2008	GTN.A	11,570 <sup>(3)</sup>		11,570	I	spouse
Option - Common Stock (GTN)	\$10.93 <sup>(3)</sup>							11/20/2005	11/20/2008	GTN	45,720 <sup>(3)</sup>		45,720	I	spouse
Options- Common Stock (GTN)	\$9.71 <sup>(3)</sup>							06/07/2005	06/07/2010	GTN	142,875(3)		142,875	I	Spouse
Options- Common Stock (GTN)	\$7.64							02/01/2010	02/01/2013	GTN	300,000		300,000	I	Spouse

### Explanation of Responses:

- 1. Held in 401K plan and based on plan statement as of 12/31/07.
- 2. Shares are held in an IRA account.
- 3. Reflects anti-dilution adjustment undertaken as a result of the spin-off completed on December 30, 2005.

### Remarks:

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

04/30/2008

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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.