## FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average burden								
hours per response:	0.5							

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 Reporting Person*				2. Issuer Name and Ticker or Trading Symbol GRAY TELEVISION INC [ GTN ]										5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
HOWELL HILIUN H JK						·					•			X Director			10% Owner		
•	(First) (Middle) EE ROAD, NE				3. Date of Earliest Transaction (Month/Day/Year) 01/02/2019									below)			Other (specify below) resident & CEO		
				4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)										Forn Forn	n filed by One n filed by Mor	Reporting Pers	porting Person	
(5)	-			- 41 6		4: 4			D:-				- 6: -:			1			
1. Title of Security (Instr. 3)			2. Transa Date	. Transaction Date		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transa Code (I	ction	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4				or 5. Am Secur Benef Owne Repor		ount of ities icially d Following ted	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	v	Amount		(A) or (D)	Pric	e	e Transaction(s) (Instr. 3 and 4)				
Stock																6,841	I	By 401(k) plan	
Common Sto	ock														8	31,635	I	Spouse	
Class A Common Stock																500	I	Children	
Class A Common Stock															8	38,267	D		
Common Stock			01/02/	2019				A		140,657	7(1)	(1) A :		0.00	680,259		D		
Common Stock															3	34,160	I	Spouse	
Common Stock															8	32,500	I	Trust F/B/O Children	
Class A Common Stock															999,000		I	Trust F/B/O Children	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
itle of 2. 3. Transaction Date Execution Date, if any		Transact Code (Ins	5. Number of		Ex (M	xpiratio	on Date	sable and 7. e Air Air Sc Uti		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. Price of Derivative Security (Instr. 5)		derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
	Common Stock Stock Common Stock Stock Common Stock	(First) ACHTREE ROAD, NE  TAB  Security (Instr. 3)  Stock  Common Stock  Common Stock  Stock  Stock  Stock  Common Stock  Common Stock  Common Stock  Common Stock  Tab  Tab  Stock  Tab  Tab  Stock  Common Stock  Common Stock  Common Stock  Tab  Tab  Tab  Tab  Tab  Tab  Tab  Ta	(First) (Middle) ACHTREE ROAD, NE  TA GA 30319  (State) (Zip)  Table I - No Security (Instr. 3)  Stock Common Stock Common Stock Stock Stock Stock  Stock  Table II -  2. Conversion or Exercise Price of Derivative Price of Derivative  Stock (Month/Day/Year)  3. Transaction Date (Month/Day/Year) (Month/D	(First) (Middle)  ACHTREE ROAD, NE  Table I - Non-Derive Date (Month/Derive Date (Month/Day/Year) Date (Month/Day/Year)  2. Conversion or Exercise Price of Date (Month/Day/Year) Date (Month/Day/Year) Security	(First) (Middle)  (First) (Middle)  (ACHTREE ROAD, NE  Table I - Non-Derivative Security (Instr. 3)  Stock  Common Stock  Common Stock  Stock  Stock  Table II - Derivative Security (e.g., puts, cal  2. Transaction Date (e.g., puts, cal  2. Conversion of Exercise Price of Derivative Security  (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Transaction Code (instransaction Date (Month/Day/Year)  4. Transaction Code (instransaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Transaction Code (instransaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Transaction Code (instransaction Date (Month/Day/Year)  3. Deemed Execution Date (Month/Day/Year)  4. Transaction Code (instransaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)	GRAY TO GRAY T	Conversion of Exercise Price of Derivative Security (Instr. 3)   Conversion of Exercise Price of Derivative Security (Instr. 3)   Conversion of Exercise Price of Derivative Security (Instr. 3)   Conversion of Exercise Price of Derivative Security (Instr. 3)   Conversion of Exercise Price of Derivative Security (Instr. 3)   Conversion of Exercise Price of Derivative Security (Instr. 3)   Conversion of Exercise Price of Derivative Security (Instr. 3)   Code (Instr. 8)   Code	(First) (Middle) ACHTREE ROAD, NE  Table I - Non-Derivative Securities Acquired (Month/Day/Year)  Stock  Common Stock  Common Stock  Common Stock  Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, or perivative Security  Table II - Derivative Securities Acquired (Month/Day/Year)  A. If Amendment, Date of Compension of Conversion Date (e.g., puts, calls, warrants, or perivative Security  (e.g., puts, calls, warrants, or perivative Security (Month/Day/Year)  A. Deemed (e.g., puts, calls, warrants, or puts, calls, warrants, or perivative Security (Month/Day/Year)  A. Deemed (and the puts)  A. Deemed (e.g., puts)  A. Deemed (e.g., puts)  A. Deemed (e.g., puts)  Conversion Date (Month/Day/Year)  A. Deemed (e.g., puts)  A. Deemed (e.g., puts)	(First) (Middle) ACHTREE ROAD, NE  Table I - Non-Derivative Securities Acquired, Month/Day/Year)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Month/Day/Year)  (Stock  Common Stock  Common Stock  Stock  Table II - Derivative Securities Acquired, Date (e.g., puts, calls, warrants, option of Exercise Price of Derivative Security (Month/Day/Year)  (Month/Day/Year)  A Deemed Execution Date, if any (Month/Day/Year)  (Code Stock  Table II - Derivative Securities Acquired, Date (e.g., puts, calls, warrants, option of Exercise Price of Oberivative Securities Acquired (Month/Day/Year)  (Month/Day/Year)	(First) (Middle) ACHTREE ROAD, NE  TA GA 30319  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Dissecurity (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year)  (Month/Day/Year)  Stock  Common Stock  Common Stock  Table II - Derivative Securities Acquired, Dissecurity (Instr. 3)  Table II - Derivative Securities Acquired, Dissecurity (Month/Day/Year)  Stock  Table II - Derivative Securities Acquired, Dissecurity (Month/Day/Year)  A Date Execution Date, if any (Month/Day/Year)  Code V  Table II - Derivative Securities Acquired, Dissecurity (Month/Day/Year)  A Date Execution Date, if any (Month/Day/Year)  Code (Instr. 8)  Code V  Table II - Derivative Securities Acquired, Disposed of (D) (D) (Instr. 3, 4 and 5) (Month/Day/Year)  Date (Month/Day/Year)	GRAY TELEVISION INC [GTN ]  ACHTREE ROAD, NE  Table I - Non-Derivative Securities Acquired, Disposed of [any (Month/Day/Year)]  Stock  Table II - Derivative Securities Acquired, Disposed of [e.g., puts, calls, warrants, options, convertible flary (Month/Day/Year)]  Table II - Derivative Securities Acquired, Disposed of Code (Instr. 8)  Table II - Derivative Securities Acquired, Disposed of [e.g., puts, calls, warrants, options, convertible flary (Month/Day/Year)]  Table II - Derivative Securities Acquired, Disposed of [e.g., puts, calls, warrants, options, convertible flary (Month/Day/Year)]  Table II - Derivative Securities Acquired, Disposed of [e.g., puts, calls, warrants, options, convertible flary (Month/Day/Year)]  Table II - Derivative Securities Acquired, Disposed of [e.g., puts, calls, warrants, options, convertible flary (Month/Day/Year)]  Table II - Derivative Securities Acquired, Disposed of [e.g., puts, calls, warrants, options, convertible flary (Month/Day/Year)]  Table II - Derivative Securities Acquired, Disposed of [e.g., puts, calls, warrants, options, convertible flary (Month/Day/Year)]  Table II - Derivative Securities Acquired, Disposed of [e.g., puts, calls, warrants, options, convertible flary (Month/Day/Year)]	GRAY TELEVISION INC GTN    (First) (Middle)   3. Date of Earliest Transaction (Month/Day/Year)    (State) (Zip)   4. If Amendment, Date of Original Filed (Month/Day/Year)    (State) (Zip)   4. If Amendment, Date of Original Filed (Month/Day/Year)    (State) (Zip)   5. A Deemed Execution Date, (Month/Day/Year)    (Month/Day/Year)   6. If Amendment, Date of Original Filed (Month/Day/Year)    (Month/Day/Year)   7. If Amendment, Date of Original Filed (Month/Day/Year)    (Month/Day/Year)   7. If Amendment, Date of Original Filed (Month/Day/Year)    (Month/Day/Year)   7. If Amendment, Date of Original Filed (Month/Day/Year)    (Month/Day/Year)   7. If Amendment, Date of Original Filed (Month/Day/Year)    (Month/Day/Year)   7. If Amendment, Date of Original Filed (Month/Day/Year)    (Month/Day/Year)   7. If Amendment, Date of Original Filed (Month/Day/Year)    (Month/Day/Year)   7. If Amendment, Date of Original Filed (Month/Day/Year)    (Month/Day/Year)   7. If Amendment, Date of Original Filed (Month/Day/Year)    (Month/Day/Year)   7. 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If Amendment, Date of Original Filed (Month/Day/Yea	Conversion   Con	Common Stock   Comm	ACHTREE ROAD, NE  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Price  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Price  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Price  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Price  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Price  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Price  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Price  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Price  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Stock  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Stock  Common Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Stock  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially On Stock  Common Stock  Table II - Derivative Securities Acquired (A) or Disposed of (D) or Beneficially On Stock  Table II - Derivative Securities Acquired (A) or Disposed of (D) or Beneficially On Securities Acquired (A) or Disposed of (D) or Beneficially On Securities Acquired (A) or Disposed of (D) or Beneficially On Securities Acquired (A) or Disposed of (D) or Beneficially On Securities Acquired (A) or Disposed of (D) or Beneficially On Securities Acquired (A) or Disposed of (D) or Beneficially On Security (Nonth)Day/Year) or Beneficially On Security (N	Check all applications   Commercial Conference   Conferenc	Check all applicables   Chec	GRAY TELEVISION INC GTN J  GRAY TELEVISION INC GTN J  GRAY TELEVISION INC GTN J  ACHTRER ROAD, NE  A If Amendment, Date of Original Filed (Month/Day/Year)  (Strate) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  Security (Instr. 3)  2. Tanasaction Date (Month/Day/Year)  (Month/Day/Year)  A Stock  Date (Month/Day/Year)  Code V Amount (A) or Frice Transaction() (Instr. 3)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  Table II - Derivative Securities Acq	

## **Explanation of Responses:**

1. Represents grant of restricted stock, which vests in full on January 2, 2021.

## Remarks:

/s/ Dottie Boudreau by Power of Attorney \*\* Signature of Reporting Person

01/04/2019

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.