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

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

	tion 1(b).	ide. See		File		t to Section 16(a)					1934		<u>[Ľ</u>	ilouis pei	i response.	0.5
					or Sec	tion 30(h) of the l	nvestmer	nt Con	npany Act	of 1940						
1. Name and Address of Reporting Person* BOGER RICHARD LEE					2. Issuer Name and Ticker or Trading Symbol GRAY TELEVISION INC [GTN]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle) PO BOX 723607					3. Date of Earliest Transaction (Month/Day/Year) 10/12/2010							Officer (give title Other (specify below) below)				
(Street) ATLANTA GA 31139-060 (City) (State) (Zip)			07	4. If Am	4. If Amendment, Date of Original Filed (Month/Day/Year)							Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
		Tabl	e I - Nor	n-Deriv	ative S	ecurities Acc	uired,	Disp	osed o	f, or B	enefic	ially C	wned			
1. Title of Security (Instr. 3) 2. Trans Date (Month/				action Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)			l and	5. Amount of Securities Beneficially Dwned Follow	Fo	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
							Code	v	Amount	(A) (D)	Or Pri	iaa -	Reported Fransaction(s) Instr. 3 and 4)			(Instr. 4)
Common Stock (GTN)				10/12/2010			S		1,000) [\$2	5,700		D	
Common Stock (GTN)				10/13/2010			S		2,363	3 Г		\$2	3,337		D	
Common Stock (GTN)				10/12/2010			S		3,137	7 E		\$2	3,034		I	Cust for IRA
Class A Common Stock (GTN.A)													3,736		I	Cust. for IRA
		Та				urities Acqui s, warrants,							ned			
1. Title of Derivative Security (Instr. 3)	ative Conversion Date Execution ity or Exercise (Month/Day/Year) if any		Date, Transaction Code (Instr.		n of	Expiratio	Date Exercisable and xpiration Date Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		Price of derivative str. 5) 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	

Date Exercisable

Expiration Date

Explanation of Responses:

Remarks:

/s/ Dottie Boudreau by Power of Attorney

Amount or Number

of Shares

10/13/2010

** 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).

Code

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.

(A) (D)