SEC Form 4

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FORM 4

Common Stock (GTN)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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50,000

Ι

Insurance Co.

1. Name and Address of Reporting Person* ROBINSON J MACK			uer Name and Tick AY TELEVIS				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner V Officer (give title Other (specify					
(Last) (First) (Middl 4370 PEACHTREE ROAD,NE	3. Date of Earliest Transaction (Month/Day/Year) 04/23/2008								X below) below) Chairman & CEO			
(Street) ATLANTA GA 3031	4. If <i>A</i>	Amendment, Date of	f Origina	al File	d (Month/Day	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person						
(City) (State) (Zip)										Person	More than One R	eporting
Table I	- Non-Deriv	ative	Securities Acc	quired	d, Di	sposed of	f, or Be	nefic	iall	y Owned		
1. Title of Security (Instr. 3)	2. Transac Date (Month/Day	/Year) I	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)					nd	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V		Amount (A) or (D)		Price				
Common Stock (GTN)										136,450	D	
Common Stock (GTN)	04/23/2	2008		Р		5,000	A	\$4	.8	102,500	I	Spouse
Common Class A Stock (GTN.A)										749,640	I	Spouse
Common Stock (GTN)										72,250	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 & Casualty Ins. Co.
Common Class A Stock (GTN.A)										33,750	I	Delta Fire & Casualty 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	Association Casualty Insurance Co.
Common Class A Stock (GTN.A)										32,000	I	Association Casualty Insurance Co.
										50.000		American Southern

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)					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)								5,518 ⁽¹⁾	D			
Common Class A Stock (GTN.A)								125,700	I	Gulf Capital Services, Ltd.		
Common Stock (GTN)								2,400	I ⁽²⁾	Spouse		
Common Class A Stock (GTN.A)								1,055,976	D			

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)	4. Transa Code (8)		of		6. Date Exerc Expiration Da (Month/Day/Y	ate			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 ⁽³⁾							11/19/2000	11/19/2008	GTN.A ⁽³⁾	11,570 ⁽³⁾		11,570 ⁽³⁾	D	
Option - Common Stock (GTN)	\$10.93 ⁽³⁾							11/20/2005	11/20/2008	GTN ⁽³⁾	45,720 ⁽³⁾		45,720 ⁽³⁾	D	
Options- Common Stock (GTN)	\$9.71 ⁽³⁾							06/07/2005	06/07/2010	GTN ⁽³⁾	142,875 ⁽³⁾		142,875 ⁽³⁾	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. 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:

Dottie Boudreau by power of

<u>attorney</u>

04/24/2008

Date

** Signature of Reporting Person

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.