SEC Form 4

 \Box

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

			0	Section 50(n) of the	investment o	sinpany viet of 1940						
				ssuer Name and Ticl			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
ROBINSON HARRIETT J							X	Director	10%	6 Owner		
L (Lact) (Eirct) (Middlo)				Date of Earliest Trans /27/2005	saction (Month	/Day/Year)		Officer (give title below)	e Oth belo	er (specify ow)		
				f Amendment, Date o	of Original File	d (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable					
(Street)							Line)					
ATLANTA	GA	30319					X	Form filed by O	ne Reporting Pe	erson		
,								Form filed by M Person	lore than One R	eporting		
(City)	(State)	(Zip)										
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Security (Instr. 3) 2. Transacti				2A. Deemed	3.	4. Securities Acquired (A) or	r Į	5. Amount of	6. Ownership	7. Nature of		

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)		4. Securities Disposed Of			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 (GTN)								80,500	D		
Common Class A (GTN.A)								10,400	D ⁽¹⁾		
Common Class (GTN)								113,950	Ι	Spouse	
Common Class (GTN)								43,750	I	Trustee for Children	
Common Class A (GTN.A)								1,062,380	I	Trustee for Children	
Common Class (GTN)								35,000	I	Delta Fire & Casualty Ins. Co.	
Common Class A (GTN.A)								33,750	I	Delta Fire & Casualty Ins. Co.	
Common Class (GTN)								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 (GTN)								6,000	I	Georgia Casualty & Surety Co.	
Common Class A (GTN.A)								132,354	I	Georgia Casualty & Surety Co.	
Common Class (GTN)								72,000	I	Associated Casualty Ins. Co.	
Common Class A (GTN.A)								22,000	I	Associated Casualty Ins. Co.	
Common Class (GTN)								50,000	I	American Southern Ins. Co.	

		Tal	ole I - N	on-Der	rivativ	e Se	curit	ies A	cquired	l, Di	isposed	of, or I	Beneficial	ly Owned	l			
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)		r) Ex	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securit Disposed		red (A) or str. 3, 4 and 5)	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) c (D)	Price	Transactio	on(s) 1d 4)			(Instr. 4)
Common	non Class (GTN)												4,628		I		Spouse 401 K Plan	
Common	Class A (G	GTN.A)												76,9	76,900 I		I	Gulf Capital Services, Ltd.
Common	Class A (G	TN.A)		10/27	7/2005	╈			Р		10,000) A	\$8.79	465,	5.775 I			Spouse
Common	Class A (G	TN.A)		10/28	3/2005	╈			Р		3,000	A	\$8.79	468,	775		I	Spouse
Common	Class A (G	TN.A)		10/28	3/2005	T			Р		10,000) A	\$8.7839	607,8	840	1	D	
			Table II										eneficially	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/E	ned	4. Transa Code (8)	ction	5. Nu of Deriv Secu Acqu (A) o Disp of (D	imber vative urities uired r osed) r. 3, 4	t S, Optic 6. Date E Expiratio (Month/D	xercis n Dat	sable and e	7. Title a of Secu Underly	ecurities) nd Amount ities ng Derivative (Instr. 3 and	8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securiti Benefici Owned Followir Reporte Transac (Instr. 4)	ative Owners rities Form: ficially Direct (I ed or Indire wing (I) (Instr rted saction(s)		Beneficial Ownership t (Instr. 4)
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	Amount or Number of Shares					
Option - Class A Common Stock (GTN.A)	\$17.81					•			11/19/20	1	11/19/2008	GTN.A	10,000		10,0	000	I	spouse
Option - Common Stock (GTN)	\$12.5								11/20/20	05	11/20/2008	GTN	40,000		40,000		I	spouse
Option - Common Stock (GTN)	\$10.95								09/30/20	04	09/30/2007	GTN	110,000		110,0	000	I	spouse
Option - Common Stock (GTN)	\$11.23								01/07/20	04	01/07/2007	GTN	67,000		67,0	000	I	spouse
Series C Pref Stock	\$14.39 ⁽²⁾								04/22/20	07	04/22/2012	GTN	37,526 ⁽³⁾		54	4	D	
Series C Pref Stock	\$14.39 ⁽²⁾								04/22/20	07	04/22/2012	GTN	25,017 ⁽³⁾		36	6	I	Trustee for children
Series C Pref Stock	\$14.39 ⁽²⁾						1		04/22/20	07	04/22/2012	GTN	25,017 ⁽³⁾		36	6	I	Trustee for children
Series C Pref Stock	\$14.39 ⁽²⁾								04/22/20	07	04/22/2012	GTN	121,612 ⁽³⁾		17	'5	I	Georgia Casualty and Surety Co.
Series C Pref Stock	\$14.39 ⁽²⁾								04/22/20	07	04/22/2012	GTN	121,612 ⁽³⁾		17	'5	I	Bankers Fidelity Life Insurance Co.
Series C Pref Stock	\$14.39 ⁽²⁾								04/22/20	07	04/22/2012	GTN	207,088 ⁽³⁾		29	8	I	Delta Life Insurance Co.
Series C Pref Stock	\$14.39 ⁽²⁾								04/22/20	07	04/22/2012	GTN	34,746 ⁽³⁾		50	D	I	Delta Fire & Casualty Insurance Co.
Option - Common Stock (GTN)	\$14.06								05/19/20	05	11/19/2007	GTN	50,000		50,0)00	I	Spouse
Options- Common Stock (GTN)	\$11.1								06/07/20	05	06/07/2010	GTN	125,000		125,0	000	I	Spouse

Explanation of Responses:

1. Shares are held in an IRA account.

2. In April of 2002, the Company issued Series C Preferred Stock to Mr. Robinson and certain of his affiliates in exchange for Series A and Series B Preferred Stock then held by Mr. Robinson. The Series C Preferred Stock is convertible into the Company's Common Stock ("GTN") at a conversion price of \$14.39 per share. The Series C Preferred Stock is redeemable at the Company's option on or after April 22, 2007 and is subject to mandatory redemption on April 22, 2012 at a value of \$10,000 per share.

3. Each share of Series C Preferred Stock is convertible into a number of shares of common stock determined by dividing the liquidation preference (\$10,000) by the conversion price (\$14.39).

J. S. Cowart IV by power of

<u>attorney</u>

10/31/2005

** 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.