SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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										
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	Iress of Reporting P	erson*	2. Issuer Name and Ticker or Trading Symbol <u>GRAY TELEVISION INC</u> [GTN]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
ROBINSON J MACK			[[]	X	Director	10% Owner			
(Last) (First) (Middle) 4370 PEACHTREE ROAD,NE		,	3. Date of Earliest Transaction (Month/Day/Year) 09/24/2003	- x	Officer (give title below) Chairman &	Other (specify below) z CEO			
(Street) ATLANTA	GA	30319	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line) X	vidual or Joint/Group Fili Form filed by One Re Form filed by More th	porting Person			
(City)	(State)	(Zip)			Person	an One Reporting			

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)	iction Instr.	4. Securities Disposed O 5)	Acquired f (D) (Instr	l (A) or . 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 (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)
Common Stock (GTN)								112,950	D	
Common Class A Stock (GTN.A)								403,775	D	
Common Stock (GTN)								79,500	I	Spouse
Common Class A Stock (GTN.A)								558,540	I	Spouse
Common Class A Stock (GTN.A)								10,400	I	Spouse
Common Stock (GTN)								43,750	I	Children
Common Class A Stock (GTN.A)								1,022,380	I	Children
Common Class A Stock (GTN.A)	09/24/2003		Р		5,000	A	\$11.94	1,042,380	I	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)								72,000	I	Assoc. Casualty Insurance Co.

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)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 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) or (D) Price		Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Class A Stock (GTN.A)								22,000	Ι	Assoc. Casualty Insurance Co.	
Common Stock (GTN)								50,000	Ι	American Southern Insurance Co.	
Common Class A Stock (GTN.A)	09/24/2003		Р		6,300	Α	\$11.94	9,600	Ι	Gulf Capital Services, Ltd.	

	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)	action of		f Expiration Date (Month/Day/Year) iccurities ccquired A) or bisposed f (D) instr. 3, 4			Expiration Date Amount of		Amount of Securities Underlying Derivative Security			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						
nqso	\$17.31							11/19/2000	11/19/2003	GTN.A	10,000		10,000	D			
nqso	\$14							11/19/2000	11/19/2003	GTN	40,000		40,000	D			
nqso	\$12.75							11/19/2001	11/19/2004	GTN	50,000		50,000	D			
nqso	\$10.95							09/30/2004	09/30/2007	GTN.A	110,000		110,000	D			

Explanation of Responses:

Remarks:

J. Mack Robinson by Beverly Petty POA

09/25/2003

** 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.