FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

	ess of Reporting Per				uer Name and Tick					5 (0	i. Rel Ched X	lationship of Report k all applicable) Director		Issuer 6 Owner
(Last) 4370 PEACHT	(First)	(Middle)			te of Earliest Trans 3/2006	action (I	Month	/Day/Year)				Officer (give title below)	e Oth belo	er (specify ow)
(Street) ATLANTA	GA	30319		4. If <i>A</i>	Amendment, Date o	f Origin	al File	d (Month/Da	y/Year)		i. Ind ine) X	ividual or Joint/Grou Form filed by O Form filed by M Person	ne Reporting Pe	erson
(City)	(State)	(Zip)										. 616611		
		Table I - N	on-Deriva	tive	Securities Ac	quired	d, Di	sposed o	f, or Bei	nefici	ally	Owned		4
Da			2. Transaction Date (Month/Day/		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)				Acquired (A) or (D) (Instr. 3, 4 and		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Class	(GTN)								(D)		\dashv	(Instr. 3 and 4) 85,500	D	
Common Class												10,400(1)	D	
Common Class	(GTN)											118,950	I	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

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. Transaction Code (Instr. 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 Class (GTN)								4,261 ⁽²⁾	I	Spouse 401 K Plan		
Common Class A (GTN.A)								101,200	I	Gulf Capital Services, Ltd.		
Common Class A (GTN.A)	04/13/2006		A		24,100	A	\$7.999	518,975	I	Spouse		
Common Class A (GTN.A)								609,840	D			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(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 Instr.	of Deriv Secu Acqu (A) o Dispo	r osed) r. 3, 4	6. Date Exerc Expiration Da (Month/Day/\)	ate	of Secui Underly	nd Amount ities ng Derivative (Instr. 3 and	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	11,570 ⁽³⁾		11,570	I	spouse
Option - Common Stock (GTN)	\$10.93 ⁽³⁾							11/20/2005	11/20/2008	GTN	45,720 ⁽³⁾		45,720	I	spouse
Option - Common Stock (GTN)	\$9.58 ⁽³⁾							09/30/2004	09/30/2007	GTN	125,730 ⁽³⁾		125,730	I	spouse
Option - Common Stock (GTN)	\$9.82 ⁽³⁾							01/07/2004	01/07/2007	GTN	76,581 ⁽³⁾		76,581	I	spouse
Series C Pref Stock	\$13.07 ⁽⁴⁾							04/22/2007	04/22/2012	GTN	41,316 ⁽⁵⁾		54	D	
Series C Pref Stock	\$13.07 ⁽⁴⁾							04/22/2007	04/22/2012	GTN	27,544 ⁽⁵⁾		36	I	Trustee for children
Series C Pref Stock	\$13.07 ⁽⁴⁾							04/22/2007	04/22/2012	GTN	27,544 ⁽⁵⁾		36	I	Trustee for children
Series C Pref Stock	\$13.07 ⁽⁴⁾							04/22/2007	04/22/2012	GTN	133,894(5)		175	I	Georgia Casualty and Surety Co.
Series C Pref Stock	\$13.07 ⁽⁴⁾							04/22/2007	04/22/2012	GTN	133,894(5)		175	I	Bankers Fidelity Life Insurance Co.
Series C Pref Stock	\$13.07 ⁽⁴⁾							04/22/2007	04/22/2012	GTN	228,003 ⁽⁵⁾		298	I	Delta Life Insurance Co.
Series C Pref Stock	\$13.07 ⁽⁴⁾							04/22/2007	04/22/2012	GTN	38,256 ⁽⁵⁾		50	I	Delta Fire & Casualty Insurance Co.
Option - Common Stock (GTN)	\$12.3 ⁽³⁾							05/19/2005	11/19/2007	GTN	57,150 ⁽³⁾		57,150	I	Spouse
Options- Common Stock (GTN)	\$9.71 ⁽³⁾							06/07/2005	06/07/2010	GTN	142,875 ⁽³⁾		142,875	I	Spouse

Explanation of Responses:

- 1. Shares are held in an IRA account.
- 2. Held in 401K plan and based on plan statement as of 12/31/05.
- $3.\ Reflects\ anti-dilution\ adjustment\ undertaken\ as\ a\ result\ of\ the\ spin-off\ completed\ on\ December\ 30,\ 2005.$
- 4. 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 \$13.07 per share (as adjusted for spin off of TCM). 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.

5. 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 (\$13.07 as adjusted for spin off TCM).

Remarks:

<u>J. S. Cowart IV by power of attorney</u>

04/17/2006

** 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.