SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subj Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	ject to
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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								
OMB Number:	3235-0287							
Estimated average bu	urden							
hours per response:	0.5							

1. Name and Address of Reporting Person* <u>ROBINSON J MACK</u>			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) X Director 10% Owner
				A Director 10% Owner
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/24/2009	Officer (give title Other (specify below) below)
4370 PEACH	FREE ROAD,N	IE		
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
()		20240		X Form filed by One Reporting Person
ATLANTA	GA	30319		Form filed by More than One Reporting Person
(City)	(State)	(Zip)		Feison

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, Tra		ction Instr.	4. Securities Disposed Of 5)	Acquired (D) (Instr	(A) or . 3, 4 and	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		Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock (GTN)								848,350	D		
Common Stock (GTN)								355,200	I	Spouse	
Common Class A Stock (GTN.A)								976,676	D		
Common Class A Stock (GTN.A)	02/24/2009		Р		600	A	\$0.89	804,856	I	Spouse	
Common Stock (GTN)								109,750	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	Ι	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.	

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)						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 Stock (GTN)								50,000	Ι	American Southern Insurance Co.		
Common Stock (GTN)								5,518 ⁽¹⁾	D			
Common Stock (GTN)								100,000	I	Gulf Capital Services, Ltd.		
Common Class A Stock (GTN.A)								125,700	I	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)		of Deriv Secu Acqu (A) o Disp of (D	r osed) r. 3, 4	Expiration Date Am (Month/Day/Year) Sec Un Det		Expiration Date		Amount of		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						
Options - Common Stock (GTN)	\$9.71 ⁽²⁾							06/07/2005	06/07/2010	GTN	142,875 ⁽²⁾		142,875	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. Reflects anti-dilution adjustment undertaken as a result of the spin-off completed on December 30, 2005.

Remarks:

Dottie Boudreau by power of attorney

02/25/2009

** 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.