FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

Section 16. Fo	x if no longer subject to orm 4 or Form 5 ay continue. <i>See</i> o).	STA	Filed p	ursuant to Section 16	6(a) of the Sec	ENEFICIAL OWNI curities Exchange Act of 1934 Company Act of 1940	ERSH	IIP	OMB Number: Estimated average hours per respons	
ROBINSON (Last)	ress of Reporting Per N HARRIETT (First) [FREE ROAD, NE	(Middle)	3	2. Issuer Name and GRAY TELEV 3. Date of Earliest Tra	/ISION II	NC [GTN]		ationship of Re k all applicable Director Officer (give below)	1 e title C	s) to Issuer 1.0% Owner Other (specify pelow)
(Street) ATLANTA (City)	GA (State)	30319 (Zip)		1. If Amendment, Dat	te of Original I	iled (Month/Day/Year)	6. Indiv Line) X	Form filed I	Group Filing (Ch	g Person
	-	Table I - No	n-Derivati	ve Securities A	Acquired, I	Disposed of, or Benef	icially	Owned		
1 Title of Securi	by (Inctr 2)	1 2	Transaction	2A Deemed	1 2	A Securities Acquired (A) or	. 5	Amount of	6 Ownershin	7 Nature of

4370 PEACHTREE ROAD, NE			´	12/29/2008											
(Street) ATLANTA GA 30319				4. If Amendment, Da	te of Orig	inal Fi	iled (Month/Da	5. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person							
(City)	(State)	(Zip)	lon Dorivet	tivo Socuritios	\ oauira		vionagad a	f or B	onofio	ially Owned					
Date			2. Transaction	2A. Deemed Execution Date,	3. Transa	ection	4. Securities Disposed Of	Acquired	d (A) or	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)		12/29/200	8	P		30,000	A	\$0.38	99 355,200	D				
Common Class	A (GTN.A)									797,440	D				
Common Class	(GTN)									848,350	I	Spouse			
Common Class	(GTN.A)									976,676	I	Spouse			
Common Class	(GTN)									109,750	I	Trustee for Children			
Common Class	A (GTN.A)									1,189,180	I	Trustee for Children			
Common Class	(GTN)									35,000	I	Delta Fire & Casualt Ins. Co.			
Common Class	A (GTN.A)									33,750	I	Delta Fire & Casualt 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)									50,000	I	Association Casualty Ins. Co.			
Common Class	A (GTN.A)									32,000	I	Association Casualty Ins. Co.			
Common Class	(GTN)									50,000	I	American Southern Ins. Co.			

		Tab	le I - N	lon-Deri	vative	Sec	curiti	es A	cquire	d, D	isposed (of, or	Beneficia	lly Owne	d				
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)		4. Securities Ac Disposed Of (D		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 o Indirect Beneficial Ownership (Instr. 4)			
							Code V		Amount	(A) or (D) Price		Transaction	Transaction(s) (Instr. 3 and 4)						
Common Class (GTN)														5,51	8(1)		I	Spouse 4 K Plan	101
Common Class 9GTN)														100,000		I Ca Sei		Gulf Capital Services, Ltd.	,
Common Class A (GTN.A)											125,700		I Ca Sei		Gulf Capital Services, Ltd.	,			
		Т	able I										eneficially ecurities)	y Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution Day/Year) if any		emed tion Date, n/Day/Year) 4. Transa Code (8)				6. Date Expirat (Month	ion Da		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Num derivat Securit Benefic Owned Followi Report Transa (Instr. 4	ive Cies Countries Countri		Benef O) Owne ect (Instr.	lirect ficial ership
				Code		v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Amount or Number of Shares						
Options - Common Stock (GTN)	\$9.71 ⁽²⁾								06/07/2	2005	06/07/2010	GTN	142,875(2)		142	,875	I	Spous	ie
			-				_	_	-					1	_		_	_	-

02/01/2010

02/01/2013

GTN

Explanation of Responses:

\$7.64

- 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:

Options -Common Stock

(GTN)

<u>Dottie Boudreau by power of attorney</u>

300,000

12/30/2008

300,000

Spouse

** 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.