



Gray Television, Inc. Announces Common Stock Cash Dividend of 2 Cents Per Share

September 5, 2002

ATLANTA, Sep 5, 2002 /PRNewswire-FirstCall via COMTEX/ -- Gray Television, Inc. (NYSE: GTN GTN.A) announced today that its Board of Directors declared a dividend of \$.02 per share, payable on September 30, 2002, to stockholders of record of the Class A Common Stock and Class B Common Stock on September 15, 2002.

Gray Television, Inc. is a communications company headquartered in Atlanta, Georgia, and operates ten CBS-affiliated television stations, three NBC-affiliated television stations, four daily newspapers, a wireless messaging and paging business and a satellite uplink and production business. The Company's current operations are concentrated in the South, Southwest and Midwest U.S.

SOURCE Gray Television, Inc.

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