



Gray Sets Date for First Quarter Earnings Release and Earnings Conference Call

May 5, 2006

ATLANTA, May 5 /PRNewswire-FirstCall/ -- Gray Television, Inc. (NYSE: GTN and GTN.A) today announced that it will release its earnings results for the Quarter ended March 31, 2006 at 7:00 a.m. Eastern on Tuesday, May 9, 2006.

Earnings Conference Call Information

Gray Television, Inc. will host a conference call to discuss its first quarter operating results on May 9, 2006. The call will begin at 10:00 a.m. Eastern Time. The live dial-in number is 1-800-406-5356 and the confirmation code is 5591884. The call will be webcast live and available for replay at www.gray.tv. The taped replay of the conference call will be available at 1-888-203-1112, confirmation code: 5591884 until June 9, 2006.

Gray Television, Inc. is a television broadcast company headquartered in Atlanta, Georgia. Gray operates 36 television stations serving 30 markets. Each of the stations are affiliated with either CBS (17 stations), NBC (10 stations), ABC (8 stations), or Fox (1 station).

SOURCE: Gray Television, Inc.

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