



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

July 23, 2008

ATLANTA, July 23 /PRNewswire-FirstCall/ -- Gray Television, Inc. (NYSE: GTN and GTN.A) today announced that it will release its earnings results for the quarter ending June 30, 2008 on August 7, 2008.

Earnings Conference Call Information

Gray Television, Inc. will host a conference call to discuss its second quarter operating results on August 7, 2008. The call will begin at 11:00 a.m. Eastern Time. The live dial-in number is 1-888-663-2258 and the confirmation code is 3464127. 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: 3464127 until September 6, 2008.

Gray Television, Inc. is a television broadcast company headquartered in Atlanta, GA. Gray currently 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). In addition, Gray currently operates 40 digital second channels including 1 ABC, 5 Fox, 8 CW and 16 MyNetworkTV affiliates plus 8 local news/weather channels and 2 "independent" channels in certain of its existing markets.

SOURCE Gray Television, Inc. 07/23/2008

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