



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

July 21, 2009

ATLANTA, July 21, 2009 /PRNewswire-FirstCall via COMTEX/ -- Gray Television, Inc. (NYSE: GTN and GTN.A) today announced that it will release its earnings results for the quarter ending June 30, 2009 on August 7, 2009.

Earnings Conference Call Information

Gray Television, Inc. will host a conference call to discuss its second quarter operating results on August 7, 2009. The call will begin at 1:00 p.m. Eastern Time. The live dial-in number is 1-888-215-7030 and the confirmation code is 9007245. 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: 9007245 until September 5, 2009.

Gray Television, Inc.

Gray Television, Inc. is a television broadcast company headquartered in Atlanta, GA. We currently operate 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, we currently operate 38 digital second channels including 1 ABC, 4 Fox, 7 CW, 16 MyNetworkTV, 1 Universal Sports Network, plus 8 local news/weather channels and 1 "independent" channel in certain of our existing markets.

SOURCE Gray Television, Inc.

<http://www.gray.tv>