



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

February 17, 2012

ATLANTA, Feb. 17, 2012 /PRNewswire/ -- **Gray Television, Inc.** (NYSE: GTN and GTN.A) today announced that it will release its earnings results for the quarter ending December 31, 2011 on Friday, February 24, 2012.

Earnings Conference Call Information

Gray Television, Inc. will host a conference call to discuss its operating results for the quarter ended December 31, 2011 on Friday, February 24, 2012. The call will begin at 10:00 a.m. Eastern Time. The live dial-in number is 1-888-437-9481 and the confirmation code is 9466368. 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: 9466368 until March 23, 2012.

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' primary channels are affiliated with either CBS (17 stations), NBC (10 stations), ABC (8 stations) or FOX (1 station). In addition, we currently operate 40 secondary channels including 1 ABC, 4 Fox, 8 CW, 18 MyNetworkTV, 1 Untamed Sports Network, 1 The Country Network affiliates and 7 local news/weather channels in certain of our existing markets.

SOURCE Gray Television, Inc.

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