

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0362 |
| Estimated average burden hours per response: | 1.0 |

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* <u>ROBINSON HARRIETT J</u> (Last) (First) (Middle) <u>4370 PEACHTREE ROAD, NE</u> (Street) <u>ATLANTA GA 30319</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>GRAY TELEVISION INC [GTN]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2012</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | 109,750 | I | Trustee for Children |
| Class A Common Stock | | | | | | | 1,189,180 | I | Trustee for Children |
| Common Stock | | | | | | | 35,000 | I | Delta Fire & Casualty Insurance Co. |
| Class A Common Stock | | | | | | | 33,750 | I | Delta Fire & Casualty Insurance Co. |
| Common Stock | | | | | | | 10,000 | I | Delta Life Insurance Co. |
| Class A Common Stock | | | | | | | 135,795 | I | Delta Life Insurance Co. |
| Class A Common Stock | | | | | | | 221,706 | I | Bankers Fidelity Life Insurance Co. |
| Class A Common Stock | | | | | | | 166,354 | I | Atlantic American Corporation |
| Common Stock | | | | | | | 56,000 | I | Atlantic American Corporation |
| Common Stock | | | | | | | 50,000 | I | American Southern Insurance Co. |
| Common Stock | | | | | | | 5,518 | I | Spouse 401(k) Plan |
| Common Stock | | | | | | | 100,000 | I | Gulf Capital Services, Ltd. |
| Class A Common Stock | | | | | | | 490,298 | I | Gulf Capital Services, Ltd. |
| Common Stock | | | | | | | 383,569 | D | |
| Common Stock | 12/30/2012 | | G | 640,400 | D | \$0.00 | 236,219 | I | Spouse |
| Class A Common Stock | 12/30/2012 | | G | 563,900 | D | \$0.00 | 438,776 | I | Spouse |
| Common Stock | 12/30/2012 | | G | 640,400 | A | \$0.00 | 640,400 | I | Trustee for Grandchildren |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 12/30/2012 | | G | 563,900 | A | \$0.00 | 563,900 | I | Trustee for Grandchildren |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

Remarks:

/s/ Dottie Boudreau by Power of Attorney 02/14/2013

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.