FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C. 20549	

STATEMENT	OF (CHANGES	N BENEF	ICIAL	OWNERSHIP

OMB APPROVAL								
OMB Number: 3235-0287								
Estimated average burden								
hours per response: 0.								

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

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

	nd Address of <u>Kevin Pau</u> (Fi		Middle)		2. Issuer Name and Ticker or Trading Symbol GRAY TELEVISION INC [GTN] 3. Date of Earliest Transaction (Month/Day/Year)								k all app Direct Office below	tor er (give title v)	J	10% O Other (below)	wner		
4370 PE. (Street) ATLAN		ROAD, NE	0319									EVP Chief L & D Officer 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person							
(City)			Zip)												filed by Mo	ed by More than One Reporting			
		Table	I - No	n-Deriva	tive S	Secui	rities	Acq	uired,	Dis	posed of	or B	enef	icially	/ Own	ed			
Date			2. Transac Date (Month/Da	Execution Date,		3. Transaction Code (Instr. 8) 4. Securities Act Disposed Of (D) 5)			Acquired (A) or (D) (Instr. 3, 4 and		5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)				
									Code	v	Amount	(A) (D)	or Pr	ice	Transa	action(s) . 3 and 4)			,
Common Stock 01/31/			01/31/2	2021	021		F		22,305 D		\$	17.05	05 254,341			D			
Class A C	Common St	ock											53,517			D			
	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)	erivative Conversion Date Execution Date, ecurity or Exercise (Month/Day/Year) if any				ransaction of ode (Instr. Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		De Se (In	Price of rivative curity str. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
					Code V		(A)	(D)	Date Exercis	able	Expiration Date	Title	Amou or Numb of Share	er					

Explanation of Responses:

Remarks:

/s/ Dottie Boudreau by Power of Attorney

02/02/2021

** 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.