1. Name and Address of Reporting Person
   RYAN JAMES C
   (Last)  (First)  (Middle)
   4370 PEACHTREE ROAD, NE
   (Street)
   ATLANTA  GA  30319
   (City)  (State)  (Zip)

2. Issuer Name and Ticker or Trading Symbol
   GRAY TELEVISION INC [ GTN ]

3. Date of Earliest Transaction (Month/Day/Year)
   01/14/2020

4. If Amendment, Date of Original Filed
   (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   Director
   10% Owner
   X Officer (give title below)
   EVP & Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
   X 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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/14/2020</td>
<td>A</td>
<td>A $0.00</td>
<td>417,375 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/16/2020</td>
<td>A</td>
<td>A</td>
<td>139</td>
<td>Amount or Number of Shares</td>
<td>Date Exercisable</td>
<td>Title</td>
<td>Price</td>
<td>Ownership Form: Direct (D) or Indirect (I)</td>
<td>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</td>
<td>Nature of Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>01/16/2020</td>
<td>A</td>
<td>A</td>
<td>139</td>
<td>Amount or Number of Shares</td>
<td>Date Exercisable</td>
<td>Title</td>
<td>Price</td>
<td>Ownership Form: Direct (D) or Indirect (I)</td>
<td>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</td>
<td>Nature of Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Represents grant of restricted stock which vests in annual installments of 18,564 on January 31, 2021 and 2022, and 18,563 on January 31, 2023.

Remarks:
/s/ Dottie Boudreau by Power of Attorney  01/16/2020
** 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).
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.