

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>HOWELL HILTON H JR</u> (Last) (First) (Middle) 4370 PEACHTREE ROAD, NE (Street) ATLANTA GA 30319 (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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman, President & CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/07/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year) 02/09/2023	

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	02/07/2023		A		25,022 ⁽¹⁾	A	\$0.00	1,645,765	D	
Class A Common Stock	02/07/2023		F		48,902 ⁽²⁾	D	\$13.3	1,596,863	D	
Class A Common Stock								81,635	I	Spouse
Class A Common Stock								500	I	Children
Class A Common Stock								999,000	I	Trust F/B/O Children
Common Stock								832,500	I	Trust F/B/O Children
Common Stock								617,609	D	
Common Stock								59,584	I	Spouse
Common Stock								6,841	I	By 401(k) Plan

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:

- Represents issuance and vesting of shares above target award related to restricted stock for which the three-year performance period has ended and performance has been certified. The Reporting Person previously reported shares that constitute a target award.
- Certain of the amounts of forfeiture for tax withholding purposes upon the vesting of restricted stock initially reported in a Form 4 (the "February 2 Form 4") for the Reporting Person on February 2, 2023 was reported early in error, which forfeitures correctly occurred on February 7, 2023. The February 2 Form 4 has been amended accordingly. This amendment to the Form 4 filed on February 9, 2023 is being filed to correctly report the amount withheld on February 7, 2023, and does not report any new transactions.

Remarks:

/s/ Ginger Davis by Power of Attorney 02/14/2023

** 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.