**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB NUMBER: 3235-0287

**Estimated average burden hours per response:** 0.5

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

1. Name and Address of Reporting Person*
   **HOWELL HILTON H JR**
   
   (Last)   (First)   (Middle)
   4370 PEACHTREE ROAD, NE
   ATLANTA GA 30319

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

3. Date of Earliest Transaction (Month/Day/Year)
   05/14/2021

4. If Amendment, Date of Original Filed
   
5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X Director
   X Officer (give title below)
   Chairman, President & CEO
   10% Owner
   Other (specify below)

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>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>By 401(k) plan</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Spouse</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Children</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Trust F/B/O Children</td>
</tr>
<tr>
<td>Common Stock</td>
<td>05/14/2021</td>
<td>s</td>
<td>49,700</td>
<td>D $21.09</td>
<td>617,609</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Spouse</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>832,500</td>
<td></td>
<td>Trust F/B/O Children</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>999,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

(e.g., puts, calls, warrants, options, convertible securities)

**Explanation of Responses:**

Remarks:

/s/ Dottie Boudreau by Power of Attorney

05/14/2021

**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).


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.