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

1. Name and Address of Reporting Person
PRATHER ROBERT S JR

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

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2008

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

5. Relationship of Reporting Person(s) to Issuer
X Director 10% Owner
X Officer (give title below)
President and C.O.O.

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

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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>Class A Common Stock (GTN.A)</td>
<td>04/30/2008</td>
<td></td>
<td>P</td>
<td>1,000 A</td>
<td>$4.75 147,000 D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Class A Common Stock (GTN.A)

Common Stock (GTN)

Class A Common Stock (GTN.A)

Common Stock (GTN)

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>4A. Deemed Exercisable (A) or Expiration Date (D) (Instr. 5)</th>
<th>5. Date Exercisable (A) or Expiration Date (D) (Instr. 5)</th>
<th>6. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>7. Price of Derivative Security (Instr. 5)</th>
<th>8. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>9. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>10. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Options-Common Stock (GTN)</td>
<td>$9.71</td>
<td>06/07/2005</td>
<td>06/07/2010</td>
<td>Common Stock</td>
<td>142,875 142,875 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Options-Common Stock (GTN)</td>
<td>$7.64</td>
<td>02/01/2010</td>
<td>02/01/2013</td>
<td>Common Stock</td>
<td>500,000 500,000 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Owned by reporting person’s wife, as to which shares Mr. Prather disclaims beneficial ownership.
2. Held in 401K account and based on plan statement as of 12/31/07.

Remarks:

Dotie Boudreau by Power of Attorney

05/01/2008

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).
** Signature of Reporting Person

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.