STATION 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
COWART JACKSON S IV

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

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)
01/04/2021

5. Relationship of Reporting Person(s) to Issuer
Director 10% Owner Other (specify below)
Chief Accounting 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>Security</th>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>A or D</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gray Common Stock - GTN</td>
<td>1</td>
<td></td>
<td>9,338</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Gray Common Stock - GTN</td>
<td>1</td>
<td></td>
<td>12,147</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Code</th>
<th>V</th>
<th>(A)</th>
<th>(D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
</table>

Explanation of Responses:
1. Employee 401(k) plan is a unitized plan whereas employee investments are held in units rather than shares. Amount estimates shares owned by dividing cash investment by closing stock price on day of filing this report.
2. On January 4, 2021, the reporting person filed a Form 4 which inadvertently reported 8,752 shares of Gray Common Stock - GTN indirectly held by 401(k) Plan. This amendment has been filed to correct this amount to 12,449.
3. On January 4, 2021, the reporting person filed a Form 4 which inadvertently reported 12,449 shares of Gray Common Stock - GTN held indirectly by spouse. This amendment has been filed to correct the amount of Gray Common Stock - GTN held indirectly by spouse to 12,147.

Remarks:

/s/ J. S. Cowart IV 01/04/2021
** 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 8 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.