**Form 4 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**

**SEC Form 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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1. **Name and Address of Reporting Person**
   - Spainhour Sterling A Jr.
   - (Last) 4370 PEACHTREE ROAD, NE, SUITE 400
   - (Street) ATLANTA
   - (City) GA
   - (State) 30319

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

3. **Date of Earliest Transaction**
   - 05/05/2021

4. **If Amendment, Date of Original Filed**
   - 

5. **Relationship of Reporting Person(s) to Issuer**
   - X Director
   - 10% Owner
   - Officer (give title below)
   - Other (specify below)

6. **Individual or Joint/Group Filing**
   - 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>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>GTN - Common Stock</td>
<td>05/05/2021</td>
<td>A</td>
<td>A</td>
<td>5,920</td>
<td>D</td>
<td>V (A)</td>
</tr>
</tbody>
</table>

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

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**Explanation of Responses:**
- 1. Represents grant of stock, which vests in full on April 30, 2022.

**Remarks:**

/s/ Dottie Boudreau by Power of Attorney 05/07/2021

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.