

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| OMB APPROVAL | |
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|---|---|--|
| 1. Name and Address of Reporting Person* <u>ROBINSON J MACK</u> (Last) (First) (Middle) <u>4370 PEACHTREE ROAD,NE</u> (Street) <u>ATLANTA GA 30319</u> (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 Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/04/2008</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock (GTN) | | | | | | | | 831,450 | D | |
| Common Stock (GTN) | | | | | | | | 305,200 | I | Spouse |
| Common Class A Stock (GTN.A) | | | | | | | | 976,676 | D | |
| Common Class A Stock (GTN.A) | 12/04/2008 | | P | | 10,000 | A | \$0.84 | 797,440 | I | Spouse |
| Common Stock (GTN) | | | | | | | | 109,750 | I | Spouse as Trustee for Children |
| Common Class A Stock (GTN.A) | | | | | | | | 1,189,180 | I | Spouse as Trustee for Children |
| Common Stock (GTN) | | | | | | | | 35,000 | I | Delta Fire & Casualty Ins. Co. |
| Common Class A Stock (GTN.A) | | | | | | | | 33,750 | I | Delta Fire & Casualty Ins. Co. |
| Common Stock (GTN) | | | | | | | | 10,000 | I | Delta Life Ins. Co. |
| Common Class A Stock (GTN.A) | | | | | | | | 135,795 | I | Delta Life Ins. Co. |
| Common Class A Stock (GTN.A) | | | | | | | | 221,706 | I | Bankers Fidelity Life Ins. Co. |
| Common Stock (GTN) | | | | | | | | 6,000 | I | Georgia Casualty & Surety Co. |
| Common Class A Stock (GTN.A) | | | | | | | | 132,354 | I | Georgia Casualty & Surety Co. |
| Common Stock (GTN) | | | | | | | | 50,000 | I | Association Casualty Insurance Co. |
| Common Class A Stock (GTN.A) | | | | | | | | 32,000 | I | Association Casualty Insurance Co. |

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 | | | |
| Common Stock (GTN) | | | | | | | | 50,000 | I | American Southern Insurance Co. |
| Common Stock (GTN) | | | | | | | | 5,518 ⁽¹⁾ | D | |
| Common Stock (GTN) | | | | | | | | 100,000 | I | Gulf Capital Services, Ltd. |
| Common Class A Stock (GTN.A) | | | | | | | | 125,700 | I | Gulf Capital Services, Ltd. |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Options - Common Stock (GTN) | \$9.71 ⁽²⁾ | | | | | | | 06/07/2005 | 06/07/2010 | GTN 142,875 ⁽²⁾ | | 142,875 | D | |
| Options - Common Stock (GTN) | \$7.64 | | | | | | | 02/01/2010 | 02/01/2013 | GTN 300,000 | | 300,000 | D | |

Explanation of Responses:

- 1. Held in 401K plan and based on plan statement as of 12/31/07.
- 2. Reflects anti-dilution adjustment undertaken as a result of the spin-off completed on December 30, 2005.

Remarks:

Dottie Boudreau by power of attorney 12/05/2008

** 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.