IMPLEMENTATION:

1. **Name and Address of Reporting Person**
   - BOGER RICHARD LEE
     - PO BOX 723607
   - ATLANTA, GA 31139-0607

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

3. **Date of Earliest Transaction**
   - 03/05/2014

4. **Individual or Joint/Group Filing**
   - Form filed by One Reporting Person

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>03/05/2014</td>
<td>V</td>
<td>43,436</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>03/05/2014</td>
<td>A</td>
<td>3,034</td>
<td>I</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td>03/05/2014</td>
<td>A</td>
<td>36</td>
<td>I</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Derivative Security</th>
<th>Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Common Stock</td>
<td>03/05/2014</td>
<td>V</td>
<td>5,983</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**Explanation of Responses**

1. Represents grant of restricted stock, which vests in full on January 1, 2015.

**Remarks**

/s/ Dottie Boudreau by Power of Attorney 03/07/2014

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.