## 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>Common Stock</td>
<td>10/16/2008</td>
<td></td>
<td>S</td>
<td>18,284 D</td>
<td>$0.6</td>
<td>6,177,398 I</td>
<td>See footnotes(1)(2)(3)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/17/2008</td>
<td></td>
<td>S</td>
<td>116,800 D</td>
<td>$0.5501</td>
<td>6,060,598 I</td>
<td>See footnotes(1)(2)(3)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/20/2008</td>
<td></td>
<td>S</td>
<td>53,895 D</td>
<td>$0.6653</td>
<td>6,006,703 I</td>
<td>See footnotes(1)(2)(3)</td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/21/2008</td>
<td></td>
<td>S</td>
<td>49,436 D</td>
<td>$0.586</td>
<td>5,957,267 I</td>
<td>See footnotes(1)(2)(3)</td>
</tr>
</tbody>
</table>

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

<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>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

---

1. Name and Address of Reporting Person

**HIGHLAND CAPITAL MANAGEMENT LP**

(Last) (First) (Middle)

13455 NOEL ROAD
8TH FLOOR

(Dallas) (TX) 75240

1. Name and Address of Reporting Person

**Strand Advisors, Inc.**

(Last) (First) (Middle)

13455 NOEL ROAD
8TH FLOOR
1. This statement is jointly filed by and on behalf of each of Highland Capital Management, L.P., Strand Advisors, Inc., and James D. Dondero. Highland acts as an investment adviser to, and manages investment and trading accounts of, other persons and may be deemed, through investment advisory contracts or otherwise, to beneficially own securities owned by other persons. Strand Advisors is the general partner of Highland and may be deemed to beneficially own securities owned by Highland. Mr. Dondero is the President and a director of Strand Advisors and may be deemed to beneficially own securities owned by Strand Advisors.

2. Each reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.

3. Each reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for the purposes of Section 13(d) or 13(g) of the Act. Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, (i) acting (or has agreed or is agreeing to act) with any other person as a partnership, limited partnership, syndicate, or other group for the purpose of acquiring, holding, or disposing of securities of the issuer or otherwise with respect to the issuer or any securities of the issuer or (ii) a member of any syndicate or group with respect to the issuer or any securities of the issuer.

Remarks:

Exhibit Index 24.1 Joint Filing Agreement and Power of Attorney (incorporated herein by reference from Exhibit 24 to the Form 3 related to the issuer filed November 15, 2006 by the reporting persons with the Commission) 99.1 Joint Filer Information (furnished herewith)

Highland Capital Management, L.P., By: Strand Advisors, Inc.,
Title: General Partner, /s/ James D. Dondero, Name:
James D. Dondero, Title: President
10/24/2008

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).


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.
## JOINT FILER INFORMATION

### Other Reporting Person(s)

<table>
<thead>
<tr>
<th>Item</th>
<th>Information</th>
</tr>
</thead>
</table>
| **1. Strand Advisors, Inc.** | Strand Advisors, Inc.  
13455 Noel Road, 8th Floor, Dallas, Texas 75240  
Highland Capital Management, L.P.  
Gray Television, Inc. [GTN]  
October 16, 2008  
Not Applicable  
10% Owner  
Form filed by More than One Reporting Person |
| By: /s/ James D. Dondero  
Name: James D. Dondero  
Title: President  
Date: October 24, 2008 |

| **2. James D. Dondero** | James D. Dondero  
13455 Noel Road, 8th Floor, Dallas, Texas 75240  
Highland Capital Management, L.P.  
Gray Television, Inc. [GTN]  
October 16, 2008  
Not Applicable  
10% Owner  
Form filed by More than One Reporting Person |
| By: /s/ James D. Dondero  
Name: James D. Dondero  
Date: October 24, 2008 |