Form 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB Number: 3235-0287

1. Name and Address of Reporting Person

BOGER RICHARD LEE

229 PEACHTREE HILLS AVENUE, NE
NUMBER 232
ATLANTA GA 30305

2. Issuer Name and Ticker or Trading Symbol

GRAY TELEVISION INC [ GTN ]

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

05/05/2022

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


5. Relationship of Reporting Person(s) to Issuer

Director

10% Owner

Officer (give title below)

Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

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>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>05/05/2022</td>
<td></td>
<td>A</td>
<td>7,505(1)</td>
<td>41,538</td>
<td>D</td>
<td>Custodian for Granchildren</td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td>A</td>
<td>$0.00</td>
<td></td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td>A</td>
<td>9,913</td>
<td></td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td>A</td>
<td>1,470</td>
<td></td>
<td>I</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. Represents grant of restricted stock, which vests in full on April 30, 2023.

Remarks:

/s/ Ginger Davis by Power of Attorney

05/09/2022

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.