United States Securities and Exchange Commission

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

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 ]

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

3. Date of Earliest Transaction (Month/Day/Year)
   11/15/2022

4. If Amendment, Date of Original Filed (Month/Day/Year)
   X 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>11/15/2022</td>
<td></td>
<td>P</td>
<td>3,200 A</td>
<td>$11.35(1)</td>
<td>44,738 D</td>
<td>C</td>
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<tr>
<td>Class A Common Stock</td>
<td></td>
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<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td>1,470</td>
<td>I  Custodian for Granchildren</td>
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

<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>
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</table>

Explanation of Responses:

1. This is the weighted average purchase price for multiple open market purchases on 11/15/2022. The purchase price of each transaction ranged from $11.345 to $11.3499 per share. The reporting person undertakes to provide to Gray Television, Inc., any security holder of Gray Television, Inc., or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.

Remarks:

/s/ Ginger Davis by Power of Attorney

11/17/2022

** 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.