Gray Television, Inc.
(Name of Registrant as Specified In Its Charter)

Payment of Filing Fee (Check the appropriate box):
☑ No fee required.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:
**Exercise Your Right to Vote**

**IMPORTANT NOTICE** Regarding the Availability of Proxy Materials

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**GRAY TELEVISION, INC.**

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**Meeting Information**

<table>
<thead>
<tr>
<th>Meeting Type:</th>
<th>Annual</th>
</tr>
</thead>
<tbody>
<tr>
<td>For holders as of:</td>
<td>04/09/09</td>
</tr>
<tr>
<td>Date:</td>
<td>06/10/09</td>
</tr>
<tr>
<td>Time:</td>
<td>9:30 A.M., Local Time</td>
</tr>
<tr>
<td>Location:</td>
<td>The Peachtree Insurance Center 4370 Peachtree Road, N.E. Atlanta, Georgia 30319</td>
</tr>
</tbody>
</table>

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You are receiving this communication because you hold shares in the company named above.

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at www.proxyvote.com or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

**See the reverse side of this notice to obtain proxy materials and voting instructions.**
— Before You Vote —
How to Access the Proxy Materials

Proxy Materials Available to VIEW or RECEIVE:
NOTICE AND PROXY STATEMENT FORM 10-K

How to View Online:
Have the 12-Digit Control Number available (located on the following page) and visit: www.proxyvote.com.

How to Request and Receive a PAPER or E-MAIL Copy:
If you want to receive a paper or e-mail copy of these documents, you must request one. There is NO charge for requesting a copy. Please choose one of the following methods to make your request:

1) BY INTERNET: www.proxyvote.com
2) BY TELEPHONE: 1-800-579-1639
3) BY E-MAIL*: sendmaterial@proxyvote.com

* If requesting materials by e-mail, please send a blank e-mail with the 12-Digit Control Number (located on the following page) in the subject line.
Requests, instructions and other inquiries sent to this e-mail address will NOT be forwarded to your investment advisor. To facilitate timely delivery, please make the request as instructed above on or before 05/27/09.

— How To Vote —
Please Choose One of the Following Voting Methods

Vote In Person: At the meeting, you will need to request a ballot to vote these shares.

Vote By Internet: To vote now by Internet, go to www.proxyvote.com. Have the 12-Digit Control Number available and follow the instructions

Vote By Mail: You can vote by mail by requesting a paper copy of the materials, which will include a proxy card.

Vote by Phone: Use a touch-tone phone and dial 1-800-690-6903 to vote these shares. Have the 12-Digit Control Number available and follow instructions.

Cut-off for voting is 11:59 P.M. Eastern Time on the day before the meeting.
THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSAL 1 AND PROPOSAL 2.

1. ELECTION OF DIRECTORS

Nominees:

01) Richard L. Boger
02) Ray M. Deaver
03) T. L. Elder
04) Hilton H. Howell, Jr.
05) William E. Mayher, III
06) Zell B. Miller
07) Howell W. Newton
08) Hugh E. Norton
09) Robert S. Prather, Jr.
10) Harriett J. Robinson
11) J. Mack Robinson

2. A proposal to approve an amendment to the Gray Television, Inc. Employee Stock Purchase Plan to increase the number of shares reserved for issuance thereunder by 600,000.