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
   Latek Kevin Paul
   4370 PEACHTREE ROAD, NE
   ATLANTA, GA 30319

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

3. Date of Earliest Transaction (Month/Day/Year)
   12/11/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)
   12/15/2020

5. Relationship of Reporting Person(s) to Issuer
   Director
   EVP Chief L & D Officer

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>Title of Security</th>
<th>Date of Transaction(s)</th>
<th>Code</th>
<th>V</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>12/11/2020</td>
<td>S</td>
<td>73,808 D</td>
<td>$18.598(1)</td>
<td></td>
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<tr>
<td>Common Stock</td>
<td>12/15/2020</td>
<td>S</td>
<td>18,410 D</td>
<td>$18.565(2)</td>
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<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td>53,517 D</td>
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</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Price of Derivative Security (Instr. 4)</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
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</table>

Explanation of Responses:
1. This is the weighted average sale price for multiple open market sales on 12/11/2020. The sales price of each transaction ranged from $18.50 to $18.70 per share, inclusive. 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.

2. This is the weighted average sale price for multiple open market sales on 12/15/2020. The sales price of each transaction ranged from $18.55 to $18.61 per share, inclusive. 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/ Dottie Boudreau by Power of Attorney

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.