**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

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1. **Name and Address of Reporting Person**
   
   RYAN JAMES C
   
   (Last)  (First)  (Middle)
   
   4370 PEACHTREE ROAD,NE
   
   ATLANA  GA  30319

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

3. **Date of Earliest Transaction (Month/Day/Year)**
   
   01/31/2021

4. **Relationship of Reporting Person(s) to Issuer**
   
   Director
   
   10% Owner
   
   Officer (give title below)
   
   EVP & Chief Financial Officer

5. **Date of Amendment, Date of Original Filed (Month/Day/Year)**
   
   04/02/2021

6. **Individual or Joint/Group Filing (Check Applicable Line)**
   
   Form filed by One Reporting Person
   
   Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Non-Derivative Securities Acquired</th>
<th>Code</th>
<th>Amount</th>
<th>(A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/31/2021</td>
<td>F</td>
<td>18,264</td>
<td>D</td>
<td>$17.05</td>
<td>368,354</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>7,117</td>
<td>I</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**By** 401(k)

### 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>Non-Derivative Securities Acquired</th>
<th>Code</th>
<th>Amount</th>
<th>(A) or (D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
</table>

**Explanation of Responses:**

**Remarks:**

/s/ Dottie Boudreau by Power of Attorney

02/02/2021

**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.