1. Name and Address of Reporting Person
COWART JACKSON S IV
(First) 4370 PEACHTREE ROAD NE
(Middle) ATLANTA GA 30319
(Last) 03/01/2021

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

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2021

4. If Amendment, Date of Original Filed (Month/Day/Year)
03/25/2021

5. Relationship of Reporting Person(s) to Issuer
X 10% Owner
Direcor
Chief Accounting Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
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>Gray Common Stock - GTN</td>
<td>03/01/2021</td>
<td>F</td>
<td>1,205D</td>
<td>$19.05</td>
<td>9,790D</td>
<td>D</td>
<td>By 401(k) Plan</td>
</tr>
<tr>
<td>Gray Common Stock - GTN</td>
<td>03/01/2021</td>
<td>A</td>
<td>3,976A</td>
<td>$0.00</td>
<td>13,766A</td>
<td>D</td>
<td>Held by spouse</td>
</tr>
<tr>
<td>Gray Class A Common Stock - GTN.A</td>
<td>03/01/2021</td>
<td>F</td>
<td>954D</td>
<td>$19.05</td>
<td>11,193D</td>
<td>I</td>
<td>Held by spouse</td>
</tr>
<tr>
<td>Gray Common Stock - GTN</td>
<td>03/01/2021</td>
<td>A</td>
<td>3,150A</td>
<td>$0.00</td>
<td>14,343D</td>
<td>I</td>
<td>Held by spouse</td>
</tr>
<tr>
<td>Gray Class A Common Stock - GTN.A</td>
<td>03/01/2021</td>
<td>A</td>
<td>323D</td>
<td></td>
<td></td>
<td>I</td>
<td>Held by spouse</td>
</tr>
</tbody>
</table>

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>
</tr>
</thead>
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</tbody>
</table>

Explanation of Responses:
1. Employee 401(k) plan is a unitized plan whereas employee investments are held in units rather than shares. Amount estimates shares owned by dividing cash investment by closing stock price on day of filing this report.
2. On March 3, 2021, the reporting person filed a Form 4 which inadvertently reported 1,445 shares of Gray Common Stock - GTN forfeited for taxes withheld. This amendment has been filed to correct the amount to 1,205.
3. Represents a grant of restricted stock, which vests in full on March 1, 2022.
4. On March 3, 2021, the reporting person filed a Form 4 which inadvertently reported 1,145 shares of Gray Common Stock - GTN forfeited for taxes withheld. This amendment has been filed to correct this amount to 954.

Remarks:

/s/ J. S. Cowart IV 03/25/2021

** 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.