STANDARD 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

OMB APPROVAL
OMB Number: 3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person
HOWELL HILTON H JR
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)
08/09/2019

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

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

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>Title of Security (Instr. 3)</th>
<th>Code</th>
<th>V</th>
<th>Amount</th>
<th>(A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>6,841</td>
<td>I</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td>81,635</td>
<td>I</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td>500</td>
<td>I</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td>P</td>
<td>1,800</td>
<td>A</td>
<td>$14.76</td>
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<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>680,259</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>36,913</td>
<td>I</td>
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</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td>832,500</td>
<td>I</td>
<td></td>
</tr>
<tr>
<td>Class A Common Stock</td>
<td></td>
<td></td>
<td>999,000</td>
<td>I</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

Remarks:

/s/ Dottie Boudreau by Power of Attorney 08/12/2019
** 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.