1. Name and Address of Reporting Person
   ELDER T L
   (Last) (First) (Middle)
   5087 PINE BARK CIRCLE
   (Street)
   DUNWOODY GA 30338
   (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
   03/05/2014

5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)
   X Director
   10% Owner
   Officer (give title below)
   Other (specify below)

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

1. Title of Security (Instr. 3)
   Class A Common Stock
   Common Stock

2. Transaction Date (Month/Day/Year)
   03/05/2014

3. Deemed Execution Date, if any (Month/Day/Year)

4. Transaction Code (Instr. 8)
   A

5. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)
   A

6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)
   5,983

7. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
   D

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security (Instr. 3)

2. Conversion or Exercise Price of Derivative Security

3. Transaction Date (Month/Day/Year)

4. Transaction Code (Instr. 8)

5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)

8. Price of Derivative Security (Instr. 5)

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)

10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:
1. Represents grant of restricted stock, which vests in full on January 1, 2015.

Remarks:
/s/ Dotie Boudreau by Power of Attorney
03/07/2014

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.