#### ROBINSON HARRIETT J

Form 4 April 22, 2008

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

burden hours per

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Symbol

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

ROBINSON HARRIETT J

		C	GRAY TELEVISION INC [GTN]			(Check all applicable)				
(Last) (First) (Middle) 4370 PEACHTREE ROAD, NE			3. Date of Earliest Transaction (Month/Day/Year) 04/18/2008					_X_ Director 10% Owner Officer (give title below) Other (specify below)		
Filed			. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
AILANIA	A, GA 30319							Person		
(City)	(State)	(Zip)	Table I -	- Non-E	Derivative	Secu	rities A	equired, Disposed	d of, or Benefic	cially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Oate, if Tra Coo //Year) (In:	de str. 8)	4. Securi on(A) or Di (D) (Instr. 3,	4 and (A) or	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Class (GTN)	04/18/2008		F	<b>?</b>	2,000	A	\$ 5.47	97,500	D	
Common Class A (GTN.A)								747,640	D	
Common Class (GTN)								136,450	I	Spouse
Common Class (GTN)								72,250	I	Trustee for Children

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Common Class A (GTN.A)						1,189,180	I	Trustee for Children
Common Class (GTN)						35,000	I	Delta Fire & Casualty Ins. Co.
Common Class A (GTN.A)						33,750	I	Delta Fire & Casualty Ins. Co.
Common Class (GTN)						10,000	I	Delta Life Ins. Co.
Common Class A (GTN.A)						135,795	I	Delta Life Ins. Co.
Common Class A (GTN.A)						221,706	I	Bankers Fidelity Life Ins. Co.
Common Class (GTN)						6,000	I	Georgia Casualty & Surety Co.
Common Class A (GTN.A)						132,354	I	Georgia Casualty & Surety Co.
Common Class (GTN)						50,000	I	Association Casualty Ins. Co.
Common Class A (GTN.A)						32,000	I	Association Casualty Ins. Co.
Common Class (GTN)						50,000	I	American Southern Ins. Co.
Common Class (GTN)						5,518 <u>(1)</u>	I	Spouse 401 K Plan
Common Class A (GTN.A)	04/18/2008	P	1,500	A	\$ 6.6	125,700	I	Gulf Capital Services, Ltd.
Common Class (GTN)						2,400	D (2)	
Common Class A						1,055,976	I	Spouse

(GTN.A)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474

(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Dat (Month/Day/Y			7. Title and Amour of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour Numbe Shares	
Option - Class A Common Stock (GTN.A)	\$ 15.39 (3)					11/19/2000	11/19/2008	GTN.A	11,5° (3)	
Option - Common Stock (GTN)	\$ 10.93 (3)					11/20/2005	11/20/2008	GTN	45,72	
Options-Common Stock (GTN)	\$ 9.71 (3)					06/07/2005	06/07/2010	GTN	142,8 (3)	
Options-Common Stock (GTN)	\$ 7.64					02/01/2010	02/01/2013	GTN	300,0	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
ROBINSON HARRIETT J 4370 PEACHTREE ROAD, NE ATLANTA, GA 30319	X						
Signatures							
Dottie Boudreau by power of attorney		04/22/2008					
**Signature of Reporting Person		Date					

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## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Held in 401K plan and based on plan statement as of 12/31/07.
- (2) Shares are held in an IRA account.
- (3) Reflects anti-dilution adjustment undertaken as a result of the spin-off completed on December 30, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.