



Edgar Filing: GRAY TELEVISION INC - Form 4

|                      |            |   |        |   |                           |         |                                     |
|----------------------|------------|---|--------|---|---------------------------|---------|-------------------------------------|
| Common Stock         |            |   |        |   | 10,000                    | I       | Delta Life Insurance Co.            |
| Class A Common Stock |            |   |        |   | 135,795                   | I       | Delta Life Insurance Co.            |
| Class A Common Stock |            |   |        |   | 221,706                   | I       | Bankers Fidelity Life Insurance Co. |
| Class A Common Stock |            |   |        |   | 658,566                   | I       | Atlantic American Corporation       |
| Common Stock         |            |   |        |   | 56,000                    | I       | Atlantic American Corporation       |
| Common Stock         |            |   |        |   | 50,000                    | I       | American Southern Insurance Co.     |
| Common Stock         |            |   |        |   | 100,000                   | I       | Gulf Capital Services, Ltd.         |
| Class A Common Stock |            |   |        |   | 490,298                   | I       | Gulf Capital Services, Ltd.         |
| Class A Common Stock | 11/10/2016 | P | 12,000 | A | \$<br><u>7.616</u><br>(1) | 986,653 | D                                   |
| Common Stock         |            |   |        |   | 442,236                   | (2) D   |                                     |
| Class A Common Stock |            |   |        |   | 0                         | I       | Estate of Spouse                    |
| Common Stock         |            |   |        |   | 0                         | I       | Estate of Spouse                    |
| Common Stock         |            |   |        |   | 832,500                   | I       | Trustee for Grandchildren           |
| Class A Common Stock |            |   |        |   | 999,000                   | I       | Trustee for Grandchildren           |

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

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SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                     |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |         |       |
|---------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                     | Director      | 10% Owner | Officer | Other |
| ROBINSON HARRIETT J<br>4370 PEACHTREE ROAD, NE<br>ATLANTA, GA 30319 | X             | X         |         |       |

## Signatures

/s/ Dottie Boudreau by Power of Attorney 11/15/2016

\_\_Signature of Reporting Person

Date

## 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) The price reported in Column 4 is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$7.43 to \$7.77 per share, inclusive. The reporting person undertakes to provide to Gray Television, Inc., any security holder of Gray Television, Inc. or the staff of the Securities and Exchange Commission upon request, all information regarding the number of shares purchased at each separate price within the range set forth above.

(2) Reflects correction of typographical error resulting in previous underreporting of number of securities owned.

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.