

ROBINSON HARRIETT J  
Form 4  
January 06, 2006

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROBINSON HARRIETT J

(Last) (First) (Middle)

4370 PEACHTREE ROAD, NE

(Street)

ATLANTA, GA 30319

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

GRAY TELEVISION INC [GTN]

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

01/05/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)				(A) or (D)	80,500	D	
Common Class A (GTN.A)				(A) or (D)	10,400	D	
Common Class (GTN)				(A) or (D)	113,950	I	Spouse
Common Class (GTN)				(A) or (D)	43,750	I	Trustee for Children

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Common Class A (GTN.A)						1,062,380	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)						72,000	I	Associated Casualty Ins. Co.
Common Class A (GTN.A)						22,000	I	Associated Casualty Ins. Co.
Common Class (GTN)						50,000	I	American Southern Ins. Co.
Common Class (GTN)						4,628 <sup>(1)</sup>	I	Spouse 401 K Plan
Common Class A (GTN.A)						76,900	I	Gulf Capital Services, Ltd.
Common Class A (GTN.A)	01/05/2006	P	4,700	A	\$ 8.3455	483,475	I	Spouse

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Common  
Class A  
(GTN.A)

609,840 D

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

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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. 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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Option - Class A Common Stock (GTN.A)	\$ 17.81					11/19/2000 11/19/2008	GTN.A 10,000
Option - Common Stock (GTN)	\$ 12.5					11/20/2005 11/20/2008	GTN 40,000
Option - Common Stock (GTN)	\$ 10.95					09/30/2004 09/30/2007	GTN 110,000
Option - Common Stock (GTN)	\$ 11.23					01/07/2004 01/07/2007	GTN 67,000
Series C Pref Stock	\$ 14.39					04/22/2007 04/22/2012	GTN 37,500
Series C Pref Stock	\$ 14.39 (2)					04/22/2007 04/22/2012	GTN 25,000 (3)
Series C Pref Stock	\$ 14.39 (2)					04/22/2007 04/22/2012	GTN 25,000 (3)
Series C Pref Stock	\$ 14.39 (2)					04/22/2007 04/22/2012	GTN 121,600 (3)

Series C Pref Stock	\$ 14.39 (2)	04/22/2007	04/22/2012	GTN	121,6 (3)
Series C Pref Stock	\$ 14.39 (2)	04/22/2007	04/22/2012	GTN	207,0 (3)
Series C Pref Stock	\$ 14.39 (2)	04/22/2007	04/22/2012	GTN	34,7 (3)
Option - Common Stock (GTN)	\$ 14.06	05/19/2005	11/19/2007	GTN	50,0
Options-Common Stock (GTN)	\$ 11.1	06/07/2005	06/07/2010	GTN	125,0

## Reporting Owners

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

## Signatures

J. S. Cowart IV by power of  
attorney

01/06/2006

\_\_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) Shares are held in 401(k) account.

(2) In April of 2002, the Company issued Series C Preferred Stock to Mr. Robinson and certain of his affiliates in exchange for Series A and Series B Preferred Stock then held by Mr. Robinson. The Series C Preferred Stock is convertible into the Company's Common Stock ("GTN") at a conversion price of \$14.39 per share. The Series C Preferred Stock is redeemable at the Company's option on or after April 22, 2007 and is subject to mandatory redemption on April 22, 2012 at a value of \$10,000 per share.

(3) Each share of Series C Preferred Stock is convertible into a number of shares of common stock determined by dividing the liquidation preference (\$10,000) by the conversion price (\$14.39).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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