

HOWELL HILTON H JR
 Form 5
 February 14, 2013

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
HOWELL HILTON H JR

(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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2012

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)
 Chairman & CEO

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount (A) or (D) Price			
Common Stock	Â	Â	Â	Â	Â	I	By 401(k) plan
Class A Common Stock	Â	Â	Â	Â	58,575	I	Spouse
Class A Common Stock	Â	Â	Â	Â	500	I	Children

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Common Stock	Â	Â	Â	Â	Â	Â	35,000	I	Delta Fire & Casualty Insurance Co.
Class A Common Stock	Â	Â	Â	Â	Â	Â	33,750	I	Delta Fire & Casualty Insurance Co.
Common Stock	Â	Â	Â	Â	Â	Â	10,000	I	Delta Life Insurance Co.
Class A Common Stock	Â	Â	Â	Â	Â	Â	135,795	I	Delta Life Insurance Co.
Class A Common Stock	Â	Â	Â	Â	Â	Â	221,706	I	Bankers Fidelity Life Insurance Co.
Common Stock	Â	Â	Â	Â	Â	Â	56,000	I	Atlantic American Corporation
Class A Common Stock	Â	Â	Â	Â	Â	Â	166,354	I	Atlantic American Corporation
Common Stock	Â	Â	Â	Â	Â	Â	50,000	I	American Southern Insurance Co.
Class A Common Stock	Â	Â	Â	Â	Â	Â	69,370	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	482,323	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	18,724	I	Spouse
Common Stock	12/30/2012	Â	G	640,400	A	\$ 0	640,400	I	Trust F/B/O Children
Class A Common Stock	12/30/2012	Â	G	563,900	A	\$ 0	563,900	I	Trust F/B/O Children

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

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SEC 2270
(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)	8. Price of Derivative Security (Instr. 5)	9. of D S B O E Is Fi (I
					Date Exercisable (A)	Expiration Date (D)	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWELL HILTON H JR 4370 PEACHTREE ROAD,NE ATLANTA, GA 30319	X		Chairman & CEO	

Signatures

/s/ Dottie Boudreau by Power of Attorney
02/14/2013

**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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.