Edgar Filing: GRAY TELEVISION INC - Form 4

GRAY TELE	EVISION INC										
Form 4											
March 20, 20	15										
FORM 4 LINITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB A	OMB APPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549						COMMISSION	OMB Number:	3235-0287			
Check this if no long	er										
subject to Section 16 Form 4 or	51ATEM 5.									2005 average Irs per 0.5	
Form 5 obligation may conti <i>See</i> Instru 1(b).	nue. Section 17(a	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									
(Print or Type R	esponses)										
1. Name and Address of Reporting Person <u>*</u> NORTON HUGH			2. Issuer Name and Ticker or Trading Symbol				-	5. Relationship of Reporting Person(s) to Issuer			
(Lest)	(First) (M	(iddla)	GRAY TELEVISION INC [GTN]					(Chec	Check all applicable)		
(Last) (First) (Middle) 1100 HWY. 98 E., UNIT B802			3. Date of Earliest Transaction(Month/Day/Year)03/19/2015					X_ Director 10% Owner Officer (give title Other (specify below) below)			
(Street)			4. 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 			
DESTIN, FL	. 32541							Person	fore than One R	eporting	
(City)	(State) (Zip)	Table	e I - Non-De	erivative S	Securi	ties Ac	quired, Disposed of	f, or Beneficia	lly Owned	
(Instr. 3) any		Executio any	med on Date, if Day/Year)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned	5. Ownership Form: Direct D) or Indirect (I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Stock								74,891	D		
Class A Common Stock	03/19/2015			А	8,313 (1)	A	\$0	26,300	D		

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

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
I. O.	Director	10% Owner	Officer	Other				
NORTON HUGH 1100 HWY. 98 E. UNIT B802 DESTIN, FL 32541	Х							
Signatures								
/s/ Dottie Boudreau by Power of Attorney	03/20/2015							
**Signature of Reporting Person		Da	ate					
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) Represents grant of restricted stock, which vests in full on January 31, 2016.

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.