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| ROBINSON Form 4 | HARRIETT J | | | | | | | | | |
|--|---|---|---|--|--------------------------------|------------|--|---|---|--|
| December 06 | 6, 2006 | | | | | | | | | |
| FORM | Л | STATES SECU W | RITIES A | | | NGE | COMMISSIO | | APPROVAL 3235-0287 | |
| Check thi if no long subject to Section 1 Form 4 o Form 5 obligation may cont <i>See</i> Instru 1(b). | 6. r Filed pur inue. Section 17(a | IENT OF CHA suant to Section a) of the Public 1 | F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section of the Investment Company Act of 1940 | | | | | Estimated burden he response | Estimated average burden hours per response 0.5 | |
| (Print or Type F | Responses) | | | | | | | | | |
| | ddress of Reporting l | Symbol | er Name and | | | - | 5. Relationship Issuer | | | |
| (Last) | (First) (M | | of Earliest Tr | ransaction | | | (Ch | eck all applical | | |
| 4370 PEAC | HTREE ROAD, 1 | | /Day/Year) 2006 | | | | X Director Officer (give below) | | 0% Owner ther (specify | |
| ATLANTA | (Street) , GA 30319 | | nendment, Da onth/Day/Year | - | 1 | | 6. Individual or Applicable Line) _X_ Form filed by Form filed by Person | - | Person | |
| (City) | (State) | (Zip) Ta | ble I - Non-I | Derivative | Securi | ities Ac | quired, Disposed | of, or Benefic | ially Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code) (Instr. 8) | 4. Securi on(A) or D (D) (Instr. 3, Amount | sposed 4 and 5 (A) or | l 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) | | | | | | | 85,500 | D | | |
| Common Class A (GTN.A) | 12/04/2006 | | Р | 5,000 | A | \$ 7.18 | 15,400 | D | | |
| Common Class (GTN) | | | | | | | 128,950 | Ι | Spouse | |
| Common Class (GTN) | | | | | | | 43,750 | I | Trustee for Children | |

| Common Class A (GTN.A) | 1,072,380 | Ι | Trustee for Children |
|------------------------------|------------------|---|--------------------------------------|
| Common Class (GTN) | 35,000 | Ι | Delta Fire & Casualty Ins. Co. |
| Common Class A (GTN.A) | 33,750 | Ι | 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 | Ι | Bankers Fidelity Life Ins. Co. |
| Common Class (GTN) | 6,000 | Ι | Georgia Casualty & Surety Co. |
| Common Class A (GTN.A) | 132,354 | Ι | Georgia Casualty & Surety Co. |
| Common Class (GTN) | 72,000 | Ι | Associated Casualty Ins. Co. |
| Common Class A (GTN.A) | 22,000 | Ι | Associated Casualty Ins. Co. |
| Common Class (GTN) | 50,000 | Ι | American Southern Ins. Co. |
| Common Class (GTN) | 4,261 <u>(1)</u> | Ι | Spouse 401 K Plan |
| Common Class A (GTN.A) | 119,200 | Ι | Gulf Capital Services, Ltd. |
| Common Class A (GTN.A) | 634,340 | D | |
| Common Class A | 877,375 | Ι | Spouse |

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(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.

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) | Code | 5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | S I | ite | 7. Title and of Underly Securities (Instr. 3 and | ying |
|--|---|---|--------|--|---------------------|--------------------|---|--------------------------|
| | | | Code V | / (A) (D) | Date Exercisable | Expiration Date | Title | Amour Numbe Shares |
| Option - Class A Common Stock (GTN.A) | \$ 15.39 | | | | 11/19/2000 | 11/19/2008 | GTN.A | 11,5 |
| Option - Common Stock (GTN) | \$ 10.93 | | | | 11/20/2005 | 11/20/2008 | GTN | 45,72 |
| Option - Common Stock (GTN) | \$ 9.58 | | | | 09/30/2004 | 09/30/2007 | GTN | 125,7 |
| Option - Common Stock (GTN) | \$ 9.82 | | | | 01/07/2004 | 01/07/2007 | GTN | 76,5 |
| Series C Pref Stock | \$ 13.07 | | | | 04/22/2007 | 04/22/2012 | GTN | 41,3 |
| Series C Pref Stock | \$ 13.07 (2) | | | | 04/22/2007 | 04/22/2012 | GTN | 27,54 (<u>3)</u> |
| Series C Pref Stock | \$ 13.07 (2) | | | | 04/22/2007 | 04/22/2012 | GTN | 27,54 (<u>3)</u> |
| Series C Pref Stock | \$ 13.07 (2) | | | | 04/22/2007 | 04/22/2012 | GTN | 133,7 (<u>3)</u> |
| | | | | | 04/22/2007 | 04/22/2012 | GTN | |

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| Series C Pref Stock | \$ 13.07 (2) | | | | 133,8 (3) |
|--------------------------------|--------------------|------------|------------|-----|-----------------------|
| Series C Pref Stock | \$ 13.07 (2) | 04/22/2007 | 04/22/2012 | GTN | 228,0 (3) |
| Series C Pref Stock | \$ 13.07 (2) | 04/22/2007 | 04/22/2012 | GTN | 38,2: (<u>3</u>) |
| Option - Common Stock (GTN) | \$ 12.3 <u>(4)</u> | 05/19/2005 | 11/19/2007 | GTN | 57,1: (4) |
| Options-Common Stock (GTN) | \$ 9.71 <u>(4)</u> | 06/07/2005 | 06/07/2010 | GTN | 142,8 (4) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|------------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| ROBINSON HARRIETT J 4370 PEACHTREE ROAD, NE ATLANTA, GA 30319 | Х | | | | | |
| Signatures | | | | | | |
| Dottie Boudreau by power of attorney | | 12/06/2006 | | | | |
| **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) Held in 401K plan and based on plan statement as of 12/31/05.

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

- (2) Series D'Herened Stock and herd by Mi. Robinson. The Series C Herened Stock is convertible into the Company's common Stock of ("GTN") at a conversion price of \$13.07 per share (as adjusted for spin off of TCM). 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 (\$13.07 as adjusted for spin off of TCM).
- (4) 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.