

HOWELL HILTON H JR  
 Form 5  
 February 14, 2013

**FORM 5**

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

OMB APPROVAL

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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	676	I By 401(k) plan
Class A Common Stock	Â	Â	Â	Â	Â	58,575	I Spouse
Class A Common Stock	Â	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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