

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

GRAY TELEVISION INC  
Form SC 13D/A  
November 04, 2003

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

SCHEDULE 13D

(Amendment No. 7)

Under the Securities Exchange Act of 1934

GRAY TELEVISION, INC.

-----  
(NAME OF ISSUER)

Common Stock, no par value  
Class A Common Stock, no par value

-----  
(TITLE OF CLASS OF SECURITIES)

289190109

-----  
(CUSIP NUMBER)

Robert S. Prather, Jr.  
Bull Run Corporation  
4370 Peachtree Road, N.E.  
Atlanta, Georgia 30319  
(404) 266-8333

-----  
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO  
RECEIVE NOTICES AND COMMUNICATIONS)

August 19 through 25, 2003

-----  
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Section 240.13-d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: /\_/\_/

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Bull Run Corporation  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
(Intentionally Omitted)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) /\_/  
(b) /\_/

3. SEC USE ONLY

4. SOURCE OF FUNDS N/A

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2 (D) OR 2 (E) /\_ /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Georgia

7. SOLE VOTING POWER  
No shares of Common Stock  
No shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

OWNED BY EACH

8. SHARED VOTING POWER

-0-

REPORTING PERSON

9. SOLE DISPOSITIVE POWER  
No shares of Common Stock  
No shares of  
Class A Common Stock

10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
No shares of Common Stock  
No shares of  
Class A Common Stock

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_ /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.00% of Common Stock  
0.00% of Class A Common Stock

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

14. TYPE OF REPORTING PERSON CO

2

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Bankers Fidelity Insurance Company  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
(Intentionally Omitted)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) /\_/  
(b) /\_/

3. SEC USE ONLY

4. SOURCE OF FUNDS WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_ /

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
Georgia

7. SOLE VOTING POWER  
221,706 shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

OWNED BY EACH

REPORTING PERSON

8. SHARED VOTING POWER  
-0-

9. SOLE DISPOSITIVE POWER  
221,706 shares of  
Class A Common Stock

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
221,706 shares of  
Class A Common Stock

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

SHARES

/\_/\_

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
3.80% of Class A Common Stock

14. TYPE OF REPORTING PERSON IC, CO

3

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Georgia Casualty & Surety Company  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
(Intentionally Omitted)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) /\_/\_/  
(b) /\_/\_/

3. SEC USE ONLY

4. SOURCE OF FUNDS WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_/\_/

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
Georgia

7. SOLE VOTING POWER  
6,000 of Common Stock  
134,354 shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

OWNED BY EACH

REPORTING PERSON

8. SHARED VOTING POWER  
-0-

9. SOLE DISPOSITIVE POWER  
6,000 shares of Common Stock  
132,354 shares of  
Class A Common Stock

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

6,000 shares of Common Stock  
132,354 shares of  
Class A Common Stock

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_/\_/

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.01% of Common Stock  
2.27% of Class A Common Stock

14. TYPE OF REPORTING PERSON IC, CO

4

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS J. Mack Robinson

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
(Intentionally Omitted)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /\_/\_/  
(b) /\_/\_/

3. SEC USE ONLY

4. SOURCE OF FUNDS PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_/\_/

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7. SOLE VOTING POWER  
202,950 shares of Common Stock  
413,775 shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

OWNED BY EACH

REPORTING PERSON

8. SHARED VOTING POWER

-0-

9. SOLE DISPOSITIVE POWER  
202,950 shares of Common Stock  
413,775 shares of  
Class A Common Stock

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

-----  
10. SHARED DISPOSITIVE POWER

-0-

-----  
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
202,950 shares of Common Stock  
413,775 shares of  
Class A Common Stock

-----  
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_/\_/

-----  
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.46% of Common Stock  
7.10% of Class A Common Stock

-----  
14. TYPE OF REPORTING PERSON IN

-----  
5

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Harriett J. Robinson  
  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
(Intentionally Omitted)

-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
  
(a) /\_/\_/  
(b) /\_/\_/

-----  
3. SEC USE ONLY

-----  
4. SOURCE OF FUNDS OO

-----  
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_/\_/

-----  
6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
7. SOLE VOTING POWER  
169,500 shares of Common Stock  
578,940 shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

-----  
8. SHARED VOTING POWER

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

-0-

OWNED BY EACH

REPORTING PERSON

9. SOLE DISPOSITIVE POWER  
169,500 shares of Common Stock  
578,940 shares of  
Class A Common Stock

10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
169,500 shares of Common Stock  
578,940 shares of  
Class A Common Stock

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_/

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.39% of Common Stock  
9.93% of Class A Common Stock

14. TYPE OF REPORTING PERSON IN

6

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Harriett J. Robinson  
Trustee U/A 8/25/84  
FBO Jill E. Robinson

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(Intentionally Omitted)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /\_/

(b) /\_/

3. SEC USE ONLY

4. SOURCE OF FUNDS OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_ /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

United States

-----  
7. SOLE VOTING POWER  
30,750 shares of Common Stock  
555,190 shares of  
Class A Common Stock  
-----  
NUMBER OF SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON  
8. SHARED VOTING POWER  
-----  
-0-  
-----  
9. SOLE DISPOSITIVE POWER  
30,750 shares of Common Stock  
555,190 shares of  
Class A Common Stock  
-----  
10. SHARED DISPOSITIVE POWER  
-----  
-0-  
-----  
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
30,750 shares of Common Stock  
555,190 shares of  
Class A Common Stock  
-----  
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_/  
-----  
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.07% of Common Stock  
9.52% of Class A Common Stock  
-----  
14. TYPE OF REPORTING PERSON OO  
-----

7

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Harriett J. Robinson  
Trustee U/A 8/25/84  
FBO Robin M. Robinson  
  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(Intentionally Omitted)  
-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) /\_/  
(b) /\_/  
-----  
3. SEC USE ONLY  
-----



Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

4. SOURCE OF FUNDS 00

---

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) /\_ /

---

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

---

7. SOLE VOTING POWER  
13,000 shares of Common Stock  
482,190 shares of Class A Common Stock

NUMBER OF SHARES

---

8. SHARED VOTING POWER  
-0-

BENEFICIALLY OWNED BY EACH

---

9. SOLE DISPOSITIVE POWER  
13,000 shares of Common Stock  
482,190 shares of Class A Common Stock

REPORTING PERSON

---

10. SHARED DISPOSITIVE POWER  
-0-

---

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
13,000 shares of Common Stock  
482,190 shares of Class A Common Stock

---

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES /\_ /

---

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.03% of Common Stock  
8.27% of Class A Common Stock

---

14. TYPE OF REPORTING PERSON 00

---

8

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Jill E. Robinson  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(Intentionally Omitted)

---

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

(a) /\_/  
(b) /\_/

-----  
3. SEC USE ONLY  
-----

4. SOURCE OF FUNDS PF  
-----

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_ /  
-----

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
-----

United States  
-----

7. SOLE VOTING POWER  
500 shares of  
Class A Common Stock  
-----

NUMBER OF SHARES

BENEFICIALLY

OWNED BY EACH

REPORTING PERSON

8. SHARED VOTING POWER

-0-  
-----

9. SOLE DISPOSITIVE POWER

500 shares of  
Class A Common Stock  
-----

10. SHARED DISPOSITIVE POWER

-0-  
-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
-----

500 shares of  
Class A Common Stock  
-----

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_ /  
-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
-----

0.01% of Class A Common Stock  
-----

14. TYPE OF REPORTING PERSON IN  
-----

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

1. NAME OF REPORTING PERSONS Hilton H. Howell, Jr.  
 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
 (Intentionally Omitted)

---

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (a)  /  /  
 (b)  /  /

---

3. SEC USE ONLY

---

4. SOURCE OF FUNDS PF

---

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(D) OR 2(E)  /  /

---

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
 United States

---

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	<p>7. SOLE VOTING POWER          268,497 shares of Common Stock          34,500 shares of          Class A Common Stock</p> <hr/> <p>8. SHARED VOTING POWER          -0-</p> <hr/> <p>9. SOLE DISPOSITIVE POWER          268,497 shares of Common Stock          34,500 shares of          Class A Common Stock</p> <hr/> <p>10. SHARED DISPOSITIVE POWER          -0-</p>
---	--

---

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 268,497 shares of Common Stock  
 34,500 shares of  
 Class A Common Stock

---

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES  /  /

---

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 0.61% of Common Stock  
 0.59% of Class A Common Stock

---

14. TYPE OF REPORTING PERSON IN

---

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

10

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Delta Life Insurance Company

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(Intentionally Omitted)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /\_/  
(b) /\_/

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E)

/\_ /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Georgia

7. SOLE VOTING POWER  
10,000 shares of Common Stock  
135,795 shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

OWNED BY EACH

REPORTING PERSON

8. SHARED VOTING POWER

-0-

9. SOLE DISPOSITIVE POWER  
10,000 shares of Common Stock  
135,795 shares of  
Class A Common Stock

10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
10,000 shares of Common Stock  
135,795 shares of  
Class A Common Stock

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES

/\_ /

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.02% of Common Stock  
2.23% of Class A Common Stock

14. TYPE OF REPORTING PERSON IC, CO

11

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Robin R. Howell  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(Intentionally Omitted)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) /\_/  
(b) /\_/

3. SEC USE ONLY

4. SOURCE OF FUNDS [PF]

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_ /

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

7. SOLE VOTING POWER  
58,575 shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

OWNED BY EACH

REPORTING PERSON

8. SHARED VOTING POWER  
-0-

9. SOLE DISPOSITIVE POWER  
58,575 shares of  
Class A Common Stock

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

58,575 shares of  
Class A Common Stock

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_/

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.00% of Class A Common Stock

14. TYPE OF REPORTING PERSON IN

12

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Delta Fire & Casualty Insurance Company  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(Intentionally Omitted)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) /\_/  
(b) /\_/

3. SEC USE ONLY

4. SOURCE OF FUNDS WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_/

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
Georgia

7. SOLE VOTING POWER  
35,000 shares of Common Stock  
33,750 shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

OWNED BY EACH

REPORTING PERSON

8. SHARED VOTING POWER  
-0-

9. SOLE DISPOSITIVE POWER  
35,000 shares of Common Stock  
33,750 shares of  
Class A Common Stock

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

-----  
10. SHARED DISPOSITIVE POWER

-0-

-----  
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
35,000 shares of Common Stock  
33,750 shares of  
Class A Common Stock

-----  
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_/\_/

-----  
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.08% of Common Stock  
0.58% of Class A Common Stock

-----  
14. TYPE OF REPORTING PERSON IC, CO

-----  
13

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Robert S. Prather, Jr.  
  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(Intentionally Omitted)

-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
  
(a) /\_/\_/  
(b) /\_/\_/

-----  
3. SEC USE ONLY

-----  
4. SOURCE OF FUNDS PF

-----  
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_/\_/

-----  
6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
7. SOLE VOTING POWER  
291,200 shares of Common Stock  
230,183 shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

-----  
8. SHARED VOTING POWER

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

-0-

OWNED BY EACH

REPORTING PERSON

9. SOLE DISPOSITIVE POWER  
291,200 shares of Common Stock  
230,183 shares of  
Class A Common Stock

10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
291,200 shares of Common Stock  
230,183 shares of  
Class A Common Stock

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_/\_/

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.67% of Common Stock  
3.95% of Class A Common Stock

14. TYPE OF REPORTING PERSON IN

14

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS American Southern Insurance Company

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(Intentionally Omitted)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /\_/\_/

(b) /\_/\_/

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(D) OR 2(E) /\_/\_/

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Georgia



Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

7. SOLE VOTING POWER  
50,000 shares of Common Stock

NUMBER OF SHARES -----  
BENEFICIALLY  
OWNED BY EACH

8. SHARED VOTING POWER  
-0-

REPORTING PERSON -----

9. SOLE DISPOSITIVE POWER  
50,000 shares of Common Stock

-----

10. SHARED DISPOSITIVE POWER  
-0-

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
50,000 shares of Common Stock

-----

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES /\_/\_/

-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.11% of Common Stock

-----

14. TYPE OF REPORTING PERSON IC, CO

-----

15

CUSIP No. 389190109

1. NAME OF REPORTING PERSONS Association Casualty Insurance Company  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(Intentionally Omitted)

-----

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) /\_/\_/  
(b) /\_/\_/

-----

3. SEC USE ONLY

-----

4. SOURCE OF FUNDS WC

-----

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) /\_ /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Georgia

7. SOLE VOTING POWER  
72,000 shares of Common Stock  
22,000 shares of  
Class A Common Stock

NUMBER OF SHARES

BENEFICIALLY

OWNED BY EACH

8. SHARED VOTING POWER  
-0-

REPORTING PERSON

9. SOLE DISPOSITIVE POWER  
72,000 shares of Common Stock  
22,000 shares of  
Class A Common Stock

10. SHARED DISPOSITIVE POWER  
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
72,000 shares of Common Stock  
22,000 shares of  
Class A Common Stock

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES /\_ /

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.38% of Common Stock  
0.16% of Class A Common Stock

14. TYPE OF REPORTING PERSON IC, CO

16

Items 1, 2, 3, and 5 of the Schedule 13D, dated May 12, 1993, relating to the Class A Common Stock, no par value, of Gray Communications Systems, Inc., as amended by Amendment No. 1 thereto, dated September 30, 1994, Amendment No. 2 thereto, dated October 14, 1994, Amendment No. 3 thereto, dated November 25, 1994, Amendment No. 4 thereto, dated December 5, 1994, Amendment No. 5 thereto, dated January 31, 1996 and Amendment No. 6 thereto, dated September 30, 1998 (collectively, the "Schedule 13D"), are hereby amended by adding thereto the information set forth below. The terms defined in the Schedule 13D shall have their defined meanings therein, unless otherwise defined herein.

The filing of the Schedule 13D (including all amendments thereto) does not constitute an admission by any of the persons making this filing that such persons are a "group" for purposes of Section 13(d)(3) of the Securities

## Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

Exchange Act of 1934 (the "Act"). The Reporting Persons deny that they should be deemed to be such a "group" and such persons are making this filing only because they may be deemed to constitute a "group" for purposes of Section 13(d)(3) of the Act.

### ITEM 1. SECURITY AND ISSUER.

The classes of equity securities to which this statement relates are the Class A Common Stock, no par value (the "Class A Common Stock"), and the Common Stock, no par value (the "Common Stock"), of Gray Television, Inc. (formerly known as Gray Communications Systems, Inc.), a Georgia corporation (the "Issuer"). Prior to September 16, 2002, the Common Stock was named class B common stock. The principal executive offices of the Issuer are located at 4370 Peachtree Road, NE, Atlanta, Georgia 30319.

### ITEM 2. IDENTITY AND BACKGROUND

In 2002, J. Mack Robinson was elected Chairman and Chief Executive Officer of the Issuer. Prior to that, he was the Issuer's President and Chief Executive Officer since 1996.

17

He has served as one of the Issuer's directors since 1993. In 2002, Robert S. Prather, Jr. was elected President and Chief Operating Officer of the Issuer. Prior to that, he served as the Issuer's Executive Vice President - Acquisitions since 1996. He has served as one of the Issuer's directors since 1993. In 1997, Harriett J. Robinson was elected a director of the Issuer. Bull Run Corporation has disposed of all of the shares of Common Stock and Series A Common Stock formerly owned by it and is no longer a Reporting Person.

### ITEM 3. SOURCE AND AMOUNT OF FUNDS.

Harriett J. Robinson, Harriett J. Robinson, Trustee U/A 8/25/84 FBO Jill E. Robinson and Harriett J. Robinson, Trustee U/A 8/25/84 FBO Robin M. Robinson used the proceeds of margin loans to purchase from Bull Run Corporation 334,000 shares of Common Stock, 333,000 shares of Common Stock and 333,000 shares of Common Stock, respectively.

J. Mack Robinson, Harriett J. Robinson, Trustee U/A 8/25/84 FBO Jill E. Robinson and Harriett J. Robinson, Trustee U/A 8/25/84 FBO Robin M. Robinson used personal funds and working capital to purchase on The New York Stock Exchange 1,800 shares of Series A Common Stock, 10,000 shares of Series A Common Stock and 10,000 shares of Series A Common Stock, respectively, owned by them.

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Set forth below is information concerning the beneficial ownership of shares of the Common Stock owned by each of the Reporting Persons. Except as otherwise described below, each of the Reporting Persons has the sole power to vote or direct the vote and sole power to dispose of the Common Stock beneficially owned by him. Each of the Reporting Persons disclaims beneficial ownership of any shares of Common Stock owned by any other Reporting Person.

18

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

Name -----	Number of Shares of Common Stock -----	Percentage of Outstanding Shares of Common Stock -----
Bull Run Corporation	0 (1)	0.00%
Georgia Casualty & Surety Company	6,000	0.01
J. Mack Robinson	202,950 (2)	0.46%
Harriett J. Robinson	169,500 (3)	0.39%
Harriett J. Robinson, Trustee U/A 8/25/84		
FBO Jill E. Robinson	30,750 (1)	0.07%
Harriett J. Robinson, Trustee U/A 8/25/84		
FBO Robin M. Robinson	13,000 (1)	0.03%
Hilton H. Howell, Jr.	268,497 (4)	0.61
Delta Life Insurance Company	10,000	0.02%
Delta Fire & Casualty Insurance Company	35,000	0.08%
Robert S. Prather, Jr.	291,200 (5)	0.67%
American Southern Insurance Company	50,000	0.11%
Association Casualty Insurance Company	72,000	0.16%

- (1) On August 19, 2003, the Issuer repurchased from Bull Run Corporation 1,017,647 shares of Class A Common Stock and 11,750 shares of Common Stock for \$16.95 per share. In a related transaction Bull Run Corporation sold, for \$16.95 per share, 334,000 shares of Series A Common Stock to Harriett J. Robinson, 333,000 shares of Series A Common Stock to Harriett J. Robinson Trustee U/A 8/25/84 FBO Jill E. Robinson and 333,000 shares of Series A Common Stock to Harriett J. Robinson Trustee U/A 8/25/84 FBO Robin M. Robinson.
- (2) Includes options to purchase 90,000 shares of Common Stock which are exercisable within 60 days.
- (3) Includes options to purchase 90,000 shares of Common Stock which are exercisable within 60 days.
- (4) Includes options to purchase 80,000 shares of Common Stock which are exercisable within 60 days. Excludes options to purchase 25,000 shares of Common Stock which are

19

not exercisable within 60 days. Includes 200 shares of Common Stock that are held by Mr. Howell's minor children, as to which shares Mr. Howell disclaims beneficial ownership.

- (5) Includes 100,000 restricted shares of Common Stock and options to purchase 191,000 shares of Common Stock which are exercisable within 60 days. Excludes options to purchase 177,000 shares of Common Stock which are not exercisable within 60 days. Includes 200 shares of Common Stock that are held by Mr. Prather's spouse, as to which shares Mr. Prather disclaims beneficial ownership.

Other than as disclosed in the footnotes to the table above, none of the Reporting Persons had any transactions in the Series A Common Stock during the 60-day period preceding the date of this Amendment No. 7.

## Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

Set forth below is information concerning the beneficial ownership of shares of the Series A Common Stock owned by each of the Reporting Persons. Except as otherwise described below, each of the Reporting Persons has the sole power to vote or direct the vote and sole power to dispose of the Series A Common Stock beneficially owned by him. Each of the Reporting Persons disclaims beneficial ownership of any shares of Common Stock owned by any other Reporting Person.

Name -----	Number of Shares of Class A Common Stock -----	Percentage of Outstanding Shares of Class A Common Stock -----
Bull Run Corporation	0 (1)	0.00%
Bankers Fidelity Life Insurance Company	221,706	3.80%
Georgia Casualty & Surety Company	132,354	2.27%
J. Mack Robinson	413,775 (2)	7.10%
Harriett J. Robinson	578,940 (3)	9.93%
Harriett J. Robinson, Trustee U/A 8/25/84		
FBO Jill E. Robinson	555,190 (1) (4)	9.52%

20

Harriett J. Robinson, Trustee U/A 8/25/84		
FBO Robin M. Robinson	482,190 (1) (5)	8.27%
Jill E. Robinson	500	0.01
Hilton H. Howell Jr.	34,500 (6)	0.59%
Robin R. Howell	58,575	1.00%
Delta Life Insurance Company	135,795	2.33%
Delta Fire & Casualty Insurance Company	33,750	0.58%
Robert S. Prather, Jr.	230,183 (7)	3.95%
Association Casualty Insurance Company	22,000	0.38%

-----

(1) On August 19, 2003, the Issuer repurchased from Bull Run Corporation 1,017,647 shares of Class A Common Stock and 11,750 shares of Common Stock for \$16.95 per share. In a related transaction Bull Run Corporation sold, for \$16.95 per share, 334,000 shares of Series A Common Stock to Harriett J. Robinson, 333,000 shares of Series A Common Stock to Harriett J. Robinson Trustee U/A 8/25/84 FBO Jill E. Robinson and 333,000 shares of Series A Common Stock to Harriett J. Robinson Trustee U/A 8/25/84 FBO Robin M. Robinson.

(2) On August 25, 2003, Mr. Robinson purchased on The New York Stock Exchange, 1,800 shares of Common Stock for \$12.86 per share. Includes options to purchase 10,000 shares of Series A Common Stock which are exercisable

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

within 60 days. Excludes options to purchase 110,000 shares of Series A Common Stock which are not exercisable within 60 days.

- (3) Includes options to purchase 10,000 shares of Series A Common Stock which are exercisable within 60 days. Excludes options to purchase 110,000 shares of Series A Common Stock which are not exercisable within 60 days.
- (4) On August 20, 2003, the Trust purchased on The New York Stock Exchange, 5,000 shares of Series A Common Stock for \$14.00 per share and on August 21, 2003, the Trust purchased on The New York Stock Exchange, 5,000 shares of Series A Common Stock for \$14.00 per share.
- (5) On August 20, 2003, the Trust purchased on The New York Stock Exchange, 5,000 shares of Series A Common Stock for \$14.00 per share.

21

- (6) Includes options to purchase 9,337 shares of Series A Common Stock which are exercisable within 60 days. Includes 225 shares of Series A Common Stock that are held by Mr. Prather's spouse, as to which shares Mr. Prather disclaims beneficial ownership.

Other than as disclosed in the footnotes to the table above, none of the Reporting Persons had any transactions in the Series A Common Stock during the 60-day period preceding the date of this Amendment No. 7.

22

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

BULL RUN CORPORATION

November 3, 2003

By /s/ Robert S. Prather, Jr.

-----  
Robert S. Prather, Jr.  
President and CEO

BANKERS FIDELITY  
LIFE INSURANCE COMPANY

November 3, 2003

By /s/ Eugene Choate

-----  
Eugene Choate  
President

GEORGIA CASUALTY  
& SURETY COMPANY

November 3, 2003

By /s/ Bob Kitchen

-----  
Bob Kitchen

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

President

November 3, 2003

By /s/ J. Mack Robinson

-----  
J. Mack Robinson

November 3, 2003

By /s/ Harriett J. Robinson

-----  
Harriett J. Robinson

TRUST U/A 8/25/84 FBO  
JILL E. ROBINSON

November 3, 2003

By /s/ Harriett J. Robinson

-----  
Harriett J. Robinson,  
as Trustee

TRUST U/A 8/25/84 FBO  
ROBIN M. ROBINSON

November 3, 2003

By /s/ Harriett J. Robinson

-----  
Harriett J. Robinson,  
as Trustee

23

November 3, 2003

/s/ Jill E. Robinson

-----  
Jill E. Robinson

November 3, 2003

/S/ Hilton H. Howell, Jr.

-----  
Hilton H. Howell, Jr.

November 3, 2003

/S/ Robin R. Howell

-----  
Robin R. Howell

DELTA LIFE INSURANCE COMPANY

November 3, 2003

By /s/ J. Mack Robinson

-----  
J. Mack Robinson  
President

DELTA FIRE & CASUALTY  
INSURANCE COMPANY

November 3, 2003

By /s/ J. Mack Robinson

-----  
J. Mack Robinson  
President

November 3, 2003

/s/ Robert S. Prather, Jr.

-----  
Robert S. Prather, Jr.

Edgar Filing: GRAY TELEVISION INC - Form SC 13D/A

AMERICAN SOUTHERN  
INSURANCE COMPANY

November 3, 2003

By /s/ Scott Thompson

-----  
Scott Thompson  
President

ASSOCIATION CASUALTY  
INSURANCE COMPANY

November 3, 2003

By /s/ Diane Morris

-----  
Diane Morris  
President