

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

|                       |                   |
|-----------------------|-------------------|
| SUBMISSION TYPE:      | NEW ASSIGNMENT    |
| NATURE OF CONVEYANCE: | SECURITY INTEREST |

**CONVEYING PARTY DATA**

| Name                        | Formerly | Execution Date | Entity Type           |
|-----------------------------|----------|----------------|-----------------------|
| Gray Television Group, Inc. |          | 07/12/2010     | CORPORATION: DELAWARE |

**RECEIVING PARTY DATA**

|                 |   |
|-----------------|---|
| Name:           | Wells Fargo Bank, N.A., successor-by-merger to Wachovia Bank, National Association, as Administrative Agent |
| Street Address: | 1525 West W.T. Harris Blvd.   |
| City:           | Charlotte   |
| State/Country:  | NORTH CAROLINA  |
| Postal Code:    | 28262   |
| Entity Type:    | National Banking Association: UNITED STATES   |

**PROPERTY NUMBERS Total: 8**

| Property Type        | Number  | Word Mark                  |
|----------------------|---------|----------------------------|
| Registration Number: | 1662783 | 16 WNDUTV SOUTH BEND       |
| Registration Number: | 1667014 | NEWSCENTER 16              |
| Registration Number: | 2597960 | 10 11                      |
| Registration Number: | 3426455 | WNDU                       |
| Registration Number: | 3426533 | WILX                       |
| Registration Number: | 2116317 | 10/11 AGAINST THE VIOLENCE |
| Registration Number: | 2245702 | OUR TOWN                   |
| Registration Number: | 3381155 | WCTV-TV                    |

**CORRESPONDENCE DATA**

Fax Number: (212)455-2502  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: (212) 455-7976  
 Email: ksolomon@stblaw.com  
 Correspondent Name: Mindy M. Lok, Esq.

OP \$215.00 1662783

Address Line 1: Simpson Thacher & Bartlett LLP  
Address Line 2: 425 Lexington Avenue  
Address Line 4: New York, NEW YORK 10017

ATTORNEY DOCKET NUMBER: 096900/0016

NAME OF SUBMITTER: Mindy M. Lok

Signature: /ml/

Date: 07/21/2010

**Total Attachments: 7**

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GRANT OF  
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (“Agreement”), effective as of July 12, 2010 is made by Gray Television Group, Inc., a Delaware corporation, located at 4370 Peachtree Road, NE, Atlanta, Georgia 30319 (the “Borrower”) in favor of Wells Fargo Bank, N.A., successor-by-merger to Wachovia Bank, National Association, a national banking association, with an address at NC0680, 1525 West W.T. Harris Blvd., Charlotte, North Carolina, 28262, as Administrative Agent (the “Agent”) for the several banks and other financial institutions (the “Lenders”), parties to the Credit Agreement, dated as of March 19, 2007 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among the Borrower, the Lenders, the Agent, Bank of America, N.A., as Syndication Agent and Goldman Sachs Credit Partners L.P., Deutsche Bank Trust Company Americas and Bank of Scotland, each as Documentation Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Borrower and certain other subsidiaries of the Borrower have executed and delivered a Collateral Agreement, dated as of March 19, 2007 in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the “Collateral Agreement”);

WHEREAS, pursuant to the Collateral Agreement, the Borrower pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, the Borrower has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, the Borrower agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Collateral Agreement.

SECTION 2. Grant of Security Interest. The Borrower hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of

Default without requiring further action by either party and to be effective upon such demand, all of the Borrower's right, title and interest in, to and under the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations.

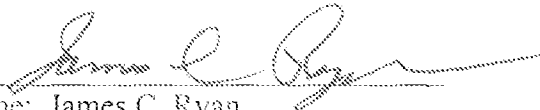
SECTION 3. Purpose. This Agreement has been executed and delivered by the Borrower for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Collateral Agreement and is expressly subject to the terms and conditions thereof. The Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Borrower does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

GRAY TELEVISION GROUP, INC.

By:   
Name: James C. Ryan  
Title: Senior Vice President, Assistant  
Secretary, and Treasurer

WELLS FARGO BANK, N.A. (as successor by merger to Wachovia Bank, National Association),  
as Administrative Agent for the Lenders

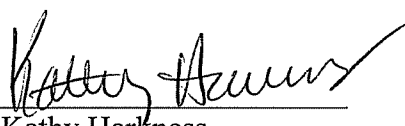
By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

GRAY TELEVISION GROUP, INC.

By: \_\_\_\_\_  
Name: James C. Ryan  
Title: Senior Vice President, Assistant Secretary  
and Treasurer

WELLS FARGO BANK, N.A. (as successor by merger to  
Wachovia Bank, National Association),  
as Administrative Agent for the Lenders

By:  \_\_\_\_\_  
Name: Kathy Harkness  
Title: Managing Director

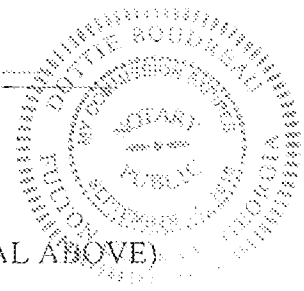
ACKNOWLEDGMENT OF BORROWER

STATE OF Georgia )  
 ) ss  
COUNTY OF Fulton )

On the 1<sup>st</sup> day of July, 2010, before me personally came James C. Ryan, who is personally known to me to be the Senior Vice President, Assistant Secretary, and Treasurer of Gray Television Group, Inc. a Delaware corporation; who, being duly sworn, did depose and say that he is the Senior Vice President, Assistant Secretary, and Treasurer in such corporation, the corporation described in and which executed the foregoing instrument; that he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that he acknowledged said instrument to be the free act and deed of said corporation.

*Dottie Rouds*

Notary Public



(PLACE STAMP AND SEAL ABOVE)





**SCHEDULE A**

**U.S. Trademark Registrations and Applications**

| <u>Trademark</u>           | <u>Registration or Serial Number</u> |
|----------------------------|--------------------------------------|
| 16 WNDUTV SOUTH BEND       | 1662783                              |
| NEWSCENTER 16              | 1667014                              |
| 10 11 (and design)         | 2597960                              |
| WNDU                       | 3426455                              |
| WILX                       | 3426533                              |
| 10/11 AGAINST THE VIOLENCE | 2116317                              |
| OUR TOWN                   | 2245702                              |
| WCTV-TV                    | 3381155                              |