

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|-----------------------|------------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | Trademark Security Agreement |

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|-----------------------------|----------|----------------|-----------------------|
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Gray Television Group, Inc. | | 10/12/2012 | CORPORATION: DELAWARE |

| | |
|-----------------------------|---|
| RECEIVING PARTY DATA | |
| Name: | Wells Fargo Bank, National Association, as Administrative Agent |
| Street Address: | 1525 West W.T. Harris Blvd. |
| Internal Address: | MAC D1109-019 |
| City: | Charlotte |
| State/Country: | NORTH CAROLINA |
| Postal Code: | 28262 |
| Entity Type: | a national banking association: UNITED STATES |

| | | |
|----------------------------------|---------|----------------|
| PROPERTY NUMBERS Total: 6 | | |
| Property Type | Number | Word Mark |
| Registration Number: | 3947929 | WJHG |
| Registration Number: | 3947960 | KKCO |
| Registration Number: | 3947922 | WTVY |
| Registration Number: | 3947927 | WTOK |
| Registration Number: | 4058516 | TV3 WINCHESTER |
| Registration Number: | 4121990 | TIME TO CARE |

| | |
|---|------------------------------------|
| CORRESPONDENCE DATA | |
| Fax Number: | 7043738822 |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i> | |
| Phone: | 704-373-4640 |
| Email: | bsmith@mcguirewoods.com |
| Correspondent Name: | Betty G. Smith, Senior Paralegal |
| Address Line 1: | McGuireWoods LLP, 201 N. Tryon St. |
| Address Line 2: | Suite 3000 |

OP \$165.00 3947929

Address Line 4: Charlotte, NORTH CAROLINA 28202

ATTORNEY DOCKET NUMBER: 2029724-0495

NAME OF SUBMITTER: Betty G. Smith

Signature: /Betty G. Smith/

Date: 02/05/2013

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

Trademark Security Agreement (this "Agreement") dated as of October 12, 2012 by and between GRAY TELEVISION GROUP, INC., a Delaware corporation (the "Grantor"), having its chief executive office at 126 North Washington Street, Albany, Georgia 31702 and WELLS FARGO BANK, NATIONAL ASSOCIATION (successor by merger to Wachovia Bank, National Association), as Administrative Agent (the "Administrative Agent"), with offices at 1525 West W.T. Harris Boulevard, MAC D1109-019, Charlotte, North Carolina 28262 for the ratable benefit of the banks and other financial institutions (the "Lenders") from time to time parties to that certain Amended and Restated Credit Agreement, dated as of October 12, 2012 (as amended, restated, supplemented or otherwise modified, the "Credit Agreement") by and between Gray Television, Inc., as the Borrower, the Lenders and the Administrative Agent.

This Agreement is executed pursuant to the terms of a Collateral Agreement dated as of March 19, 2007 by and among Gray Television, Inc., certain of its Subsidiaries party thereto, including the Grantor and the Administrative Agent (as reaffirmed and amended by that certain Reaffirmation and Amendment Agreement dated as October 12, 2012 and as further amended, restated, supplemented or otherwise modified, the "Collateral Agreement"). Capitalized terms used herein but not defined herein shall have the meaning assigned to them in the Collateral Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Grantor hereby grants to the Administrative Agent, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter arising or acquired:

(i) each Trademark, Trademark registration and Trademark application, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, Trademark registration and Trademark application of the Grantor, including, without limitation, each Trademark, Trademark registration and Trademark application described on Schedule A;

(ii) each Trademark License, including, without limitation, each Trademark License described on Schedule B;

(iii) all claims by the Grantor against third parties for (a) past, present or future infringement or dilution of any Trademark or Trademark registration, including, without limitation, any Trademark or Trademark registration described on Schedule A or under any Trademark licensed under any Trademark License, including, without limitation, any Trademark License described on Schedule B, (b) injury to the goodwill associated with any Trademark, Trademark registration or Trademark License or (c) breach or enforcement of any Trademark License; and

(iv) all products and proceeds of the foregoing.

The rights and remedies of the Administrative Agent with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Collateral Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Collateral Agreement, the provisions of the Collateral Agreement shall govern.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 12th day of ~~November~~ October, 2012.

GRAY TELEVISION GROUP, INC., as Grantor

By: *James C. Ryan*
Name: James C. Ryan
Title: SVP - CFO

ACKNOWLEDGMENT

STATE OF Georgia
COUNTY OF DeKalb

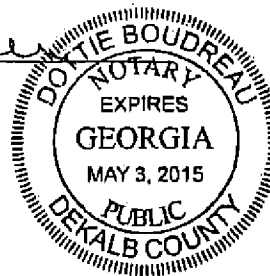
I, Dottie Boudreau, a Notary Public for said County and State, do hereby certify that James Ryan personally appeared before me this day and stated that (s)he is SVP & CFO of Gray Television Group, Inc. and acknowledged, on behalf of Gray Television Group, Inc. the due execution of the foregoing instrument.

Witness my hand and official seal, this 12th day of October, 2012.

Dottie Boudreau
Notary Public

My commission expires:

5/3/15



Agreed and Accepted as of the
12th day of October, 2012.

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: _____


Name: Teddy Koch

Title: Assistant Vice President

Gray Television Group, Inc.
Trademark Security Agreement
Signature Page

TRADEMARK
REEL: 004955 FRAME: 0983

Schedule A to Trademark Security Agreement

TRADEMARKS

| Owner | Trademark | Filing or Registration Date | Status | Registration or Serial Number |
|--------------------------------|------------------|--|---------------|--|
| Gray Television Group, Inc. | WJHG | 4/19/2011 | Registered | 3947929 |
| Gray Television Group, Inc. | KKCO | 4/19/2011 | Registered | 3947960 |
| Gray Television Group, Inc. | WTVY | 4/19/2011 | Registered | 3947922 |
| Gray Television Group, Inc. | WTOK | 4/19/2011 | Registered | 3947927 |
| Gray Television Group, Inc. | TV3 WINCHESTER | 11/22/2011 | Registered | 4058516 |
| Gray Television Group, Inc. | TIME TO CARE | 4/03/2012 | Registered | 4121990 |

Schedule B to Trademark Security Agreement

TRADEMARK LICENSES

None.