

Please see Exhibit 2 for a chart showing the changes in interest as a result of the proposed *pro forma* assignment. The following chart provides ownership information for the proposed assignee – Gray Television Licensee, LLC.

**Gray Television Licensee, LLC**

1	Gray Television Licensee, LLC 4370 Peachtree Road, NE Atlanta, GA 303019	Gray Television Group, Inc. 4370 Peachtree Road, NE Atlanta, GA 303019
2	Nevada Limited Liability Company	Delaware Corporation
3	N/A	Sole Member
4	N/A	100%
5	N/A	N/A

Name	Citizenship	Positional Interest	% Votes	% Total Assets
Hilton H. Howell, Jr.	US	Director/ Officer	0%	0%
Kevin P. Latek	US	Director/Officer	0%	0%
Kristine W. Eppes	US	Director/Officer	0%	0%
James C. Ryan	US	Officer	0%	0%
Wendy Mavrinac	US	Officer	0%	0%

**Gray Television Group, Inc.**

1	Gray Television Group, Inc. 4370 Peachtree Road, NE Atlanta, GA 303019	WVLT-TV, LLC 4370 Peachtree Road, NE Atlanta, GA 303019
2	Delaware Corporation	Georgia Limited Liability Company
3	N/A	Sole Shareholder
4	N/A	100%
5	N/A	N/A

The following individuals are officers or directors of **Gray Television Group, Inc.**

Name	Citizenship	Positional Interest	% Votes	% Total Assets
Hilton H. Howell, Jr.	US	Director/ Officer	0%	0%
Kevin P. Latek	US	Director/Officer	0%	0%
Jason A. Effinger	US	Officer	0%	0%
James C. Ryan	US	Officer	0%	0%
Bob Smith	US	Officer	0%	0%

Gray Television Licensee, LLC  
Parties to the Application  
FCC Form 316 - Exhibit 12  
March 2014

Nick Waller	US	Officer	0%	0%
Jackson S. Cowart, IV	US	Officer	0%	0%
Charlie Effinger	US	Officer	0%	0%
Martha E. Gilbert	US	Officer	0%	0%
Lisa Guill	US	Officer	0%	0%
Vance F. Luke	US	Officer	0%	0%
Michael H. Spiesman	US	Officer	0%	0%
Chris Baker	US	Officer	0%	0%
Jay Barton	US	Officer	0%	0%
Spencer Bienvenu	US	Officer	0%	0%
Lisa Bishop	US	Officer	0%	0%
Mike Braun	US	Officer	0%	0%
Rick Dean	US	Officer	0%	0%
Matt Eldredge	US	Officer	0%	0%
Mark Gentner	US	Officer	0%	0%
Nick Hessler	US	Officer	0%	0%
Matt Jaquint	US	Officer	0%	0%
Tracey Jones	US	Officer	0%	0%
Mike King	US	Officer	0%	0%
Allan Lancaster	US	Officer	0%	0%
Nick Matesi	US	Officer	0%	0%
Rick McCue	US	Officer	0%	0%
Neil Middleton	US	Officer	0%	0%
Chris Mossman	US	Officer	0%	0%
Terry McHugh	US	Officer	0%	0%
Curt Molander	US	Officer	0%	0%
Tim Myers	US	Officer	0%	0%
John O'Brien	US	Officer	0%	0%
Jim Ogle	US	Officer	0%	0%
Heather Peeples	US	Officer	0%	0%
Sue Ramsett	US	Officer	0%	0%
John Ray	US	Officer	0%	0%
Vic Richards	US	Officer	0%	0%
Carlos Salinas	US	Officer	0%	0%
Roger Sheppard	US	Officer	0%	0%
Stacey Stewart	US	Officer	0%	0%
Don Vesely	US	Officer	0%	0%
Tim Walker	US	Officer	0%	0%
Dan Wall	US	Officer	0%	0%
Tregg White	US	Officer	0%	0%
Mike Wright	Us	Officer	0%	0%

**WVLT-TV, LLC**

1	WVLT-TV, LLC 4370 Peachtree Road, NE Atlanta, GA 303019	Gray Television, Inc. 4370 Peachtree Road, NE Atlanta, GA 303019
2	Georgia LLC	Georgia Corporation
3	N/A	Sole Member
4	N/A	100%
5	N/A	N/A

The following individuals are officers or directors of **WVLT-TV, LLC**

Name	Citizenship	Positional Interest	% Votes	% Total Assets
Hilton H. Howell, Jr.	US	Director/ Officer	0%	0%
Kevin P. Latek	US	Director/Officer	0%	0%
Jason A. Effinger	US	Officer	0%	0%
James C. Ryan	US	Officer	0%	0%
Jackson S. Cowart, IV	US	Officer	0%	0%
Martha E. Gilbert	US	Officer	0%	0%
Vance F. Luke	US	Officer	0%	0%
Chris Baker	US	Officer	0%	0%

**Gray Television, Inc.**

The following individuals are an officer, director or hold an attributable interest in Gray Television, Inc.

Name	Citizenship	Positional Interest	% Votes	% Total Assets
J. Mack Robinson*	US	Owner	42.88%	0%
Hilton H. Howell, Jr.*	US	Director/ Officer	18.77%	0%
Richard L. Boger	US	Director	0%	0%
T.L.(Gene) Elder	US	Director	0%	0%
Robin R. Howell*	US	Director	0%	0%
William E. Mayher, III	US	Director	0%	0%
Howell W. Newton	US	Director	0%	0%
Hugh E. Norton	US	Director	0%	0%
Harriett J. Robinson*	US	Director	0%	0%
Kevin P. Latek	US	Officer	0%	0%
Jason A. Effinger	US	Officer	0%	0%
James C. Ryan	US	Officer	0%	0%
Bob Smith	US	Officer	0%	0%
Nick Waller	US	Officer	0%	0%
Jackson S. Cowart, IV	US	Officer	0%	0%
Martha E. Gilbert	US	Officer	0%	0%
Vance F. Luke	US	Officer	0%	0%

\* Please note that Mr. Robinson passed away on February 7, 2014. His shares are currently held by his Estate. Gray does not anticipate that the ultimate distribution of Mr. Robinson's shares will result in the transfer of negative or positive control.

\* Please note further that the attributable ownership interest reported herein for J. Mack Robinson and Hilton H. Howell, Jr. includes:

- (i) their individual ownership of Class A Common Stock (ten votes each share) and Class B Common Stock (one vote each share);
- (ii) the stock owned by each of their wives,
- (iii) the stock held in trust by their wives for children or grandchildren; and
- (iv) shares held by companies controlled by Mr. Robinson and/or Mr. Howell that own both Class A Common and Class B Common Stock of Gray (although no one company individually owns an attributable interest).

It is not represented that Mrs. Robinson's or Mrs. Howell's media interests are independently held and not subject to common influence or control. *See In re Clarification of Commission Policies Regarding Spousal Attribution*, Policy Statement, 7 FCC Rcd 1920, para. 1 (finding that "spouses' media interests will not be attributed where the spouses' disclosures confirm that such media interests are independently held and are not subject to common influence or control.")