

ASSIGNMENT AND ASSUMPTION OF RIGHTS AND OBLIGATIONS
UNDER THE PANAMA CITY ASSIGNMENT

This ASSIGNMENT AND ASSUMPTION OF RIGHTS AND OBLIGATIONS UNDER THE PANAMA CITY ASSIGNMENT (this "Agreement") is dated April 18, 2012, by and between GRAY TELEVISION GROUP, INC. ("Assignor") and GRAY TELEVISION LICENSEE, LLC ("Assignee").

R E C I T A L S:

A. DTV America Corporation, MIK, LLC, and Assignor are parties to an Assignment and Assumption Agreement (the "Panama City Assignment") dated April 17, 2012.

B. Assignor desires to assign to Assignee, and Assignee desires to acquire, Assignor's rights, interests, and obligations under the Panama City Assignment.

A G R E E M E N T S:

In consideration of the above recitals and the covenants and agreements contained herein, Assignor and Assignees agree as follows, effective the date hereof:

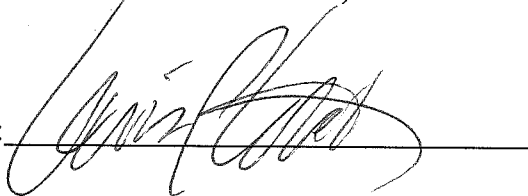
1. Assignment. Assignor hereby assigns, conveys, sells and transfers to Assignee all its rights and interests in, and delegates all its obligations under, the Panama City Assignment.
2. Assumption. Assignee hereby assumes all obligations of Assignor under the Panama City Assignment.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Rights and Obligations under the Panama City Assignment as of the date first above written.

ASSIGNOR:

GRAY TELEVISION GROUP, INC.

By: _____



ASSIGNEE:

GRAY TELEVISION LICENSEE, LLC

By: _____

