

Madison Square Garden, Inc.
 Form 4
 February 26, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DOLAN PAUL JOSEPH

(Last) (First) (Middle)

340 CROSSWAYS PARK DRIVE

(Street)

WOODBURY, NY 11797

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Madison Square Garden, Inc. [MSG]

3. Date of Earliest Transaction (Month/Day/Year)

02/09/2010

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)

Member of 13D Group

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Madison Square Garden, Inc. Class A Common Stock	02/09/2010		J ⁽¹⁾	V A	4,857 ⁽¹⁾ \$ 0 ⁽¹⁾	D ⁽²⁾	
Madison Square Garden, Inc. Class A Common Stock	02/09/2010		J ⁽³⁾	V A	4,059 ⁽³⁾ \$ 0 ⁽³⁾	I ⁽³⁾	By minor children ⁽⁴⁾

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DOLAN PAUL JOSEPH
340 CROSSWAYS PARK DRIVE
WOODBURY, NY 11797

Member of 13D Group

Signatures

By Brian G. Sweeney, Attorney-in-fact for Paul J. Dolan

02/26/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Reflects transfer of shares of Class A Common Stock previously owned directly by Cablevision Systems Corporation ("Cablevision") and its subsidiaries and received by Reporting Person and his spouse in connection with the legal and structural separation of Madison Square Garden, Inc. ("MSG") from Cablevision (the "Spin-off") in a transaction exempt under Rule 16a-9 and Rule 16a-13.
- (2) Shares held jointly with spouse.
- (3) Reflects transfer of shares of Class A Common Stock previously owned directly by Cablevision and its subsidiaries and received by Reporting Person as custodian for his children in connection with the Spin-off in a transaction exempt under Rule 16a-9 and Rule 16a-13.
- (4) Reporting Person disclaims beneficial ownership of these shares and this filing shall not be deemed an admission that he is, for purposes of Section 16 or for any other purpose, the beneficial owner of such securities.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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