

RATNER HANK
Form 4
March 04, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
RATNER HANK

(Last) (First) (Middle)

TWO PENN PLAZA

(Street)

NEW YORK, NY 10121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Madison Square Garden, Inc. [MSG]

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

03/02/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

President and CEO

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

X 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 | 03/02/2010 | | F | (A) or (D) 10,468 (1) | \$ 20.5 148,127 (2) (3) | D | |
| Madison Square Garden, Inc. Class A Common Stock | | | | | 1,392.99 | I | 401(k) |

| | | | |
|--|-----|--------------|-------------|
| Madison Square Garden, Inc. Class A Common Stock | 375 | I <u>(4)</u> | By Daughter |
| Madison Square Garden, Inc. Class A Common Stock | 375 | I <u>(5)</u> | By Son |
| Madison Square Garden, Inc. Class A Common Stock | 414 | I <u>(5)</u> | By Son |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---|
| | Director 10% Owner Officer Other |
| | President and CEO |

RATNER HANK
TWO PENN PLAZA
NEW YORK, NY 10121

Signatures

/s/ Hank Ratner

03/04/2010

**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) Shares withheld to pay withholding taxes on vested restricted shares exempt under Rule 16b-3.

(2) Reflects transfer of shares of Class A Common Stock previously owned by Cablevision Systems Corporation ("Cablevision") and its subsidiaries and received by Reporting Person 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.

(3) Includes shares of restricted stock received by Reporting Person in connection with the Spin-off in a transaction exempt under Rule 16a-9 and Rule 16a-13.

(4) Reflects transfer of shares of Class A Common Stock previously owned by Cablevision and its subsidiaries and received by Reporting Person's daughter in connection with the Spin-off in a transaction exempt under Rule 16a-9 and Rule 16a-13. Reporting Person disclaims beneficial ownership of all shares of MSG beneficially owned or deemed to be beneficially owned by his daughter and this filing shall not be deemed an admission that Reporting Person is, for the purposes of Section 16 or for any other purpose, the beneficial owner of such securities.

(5) Reflects transfer of shares of Class A Common Stock previously owned by Cablevision and its subsidiaries and received by Reporting Person's son in connection with the Spin-off in a transaction exempt under Rule 16a-9 and Rule 16a-13. Reporting Person disclaims beneficial ownership of all shares of MSG beneficially owned or deemed to be beneficially owned by his son and this filing shall not be deemed an admission that Reporting Person is, for the purposes of Section 16 or for any other purpose, the beneficial owner of such securities.

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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