

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

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**DOLAN PAUL JOSEPH**

2. Issuer Name and Ticker or Trading Symbol  
**Madison Square Garden, Inc. [MSG]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**340 CROSSWAYS PARK DRIVE**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/09/2010**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)

Member of 13D Group

(Street)  
**WOODBURY, NY 11797**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Madison Square Garden, Inc. Class A Common Stock	02/09/2010		J <sup>(1)</sup>	V 4,857 <sup>(1)</sup> A \$ 0 <sup>(1)</sup>	4,857 <sup>(1)</sup>	D <sup>(2)</sup>	
Madison Square Garden, Inc. Class A Common Stock	02/09/2010		J <sup>(3)</sup>	V 4,059 <sup>(3)</sup> A \$ 0 <sup>(3)</sup>	4,059 <sup>(3)</sup>	I <sup>(3)</sup>	By minor children <sup>(4)</sup>

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

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SEC 1474  
(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 (Instr. 3 and 4)
				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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