

Dolan Kristin A
Form 4
March 14, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 JAMES LAWRENCE

(Last) (First) (Middle)

2 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)

03/10/2011

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)
Executive Chairman / Member of 13(d) 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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	03/10/2011	A		31,380		03/10/2014	03/10/2014	Class A. Common Stock	31,380
Restricted Stock Unit	(3)	03/10/2011	A		1,973		(4)	(4)	Class A. Common Stock	1,973
Restricted Stock Unit	(3)	03/10/2011	A		1,973		(4)	(4)	Class A. Common Stock	1,973

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOLAN JAMES LAWRENCE 2 PENN PLAZA NEW YORK, NY 10121	X		Executive Chairman	Member of 13(d) Group
Dolan Kristin A 2 PENN PLAZA NEW YORK, NY 10121				

Signatures

/s/ Lawrence J. Burian, Attorney-in Fact for James L.
Dolan 03/14/2011

__Signature of Reporting Person Date

/s/ Lawrence J. Burian, Attorney-in Fact for Kristin A.
Dolan 03/14/2011

__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) Each restricted stock unit is granted under the Madison Square Garden, Inc. ("MSG") 2010 Employee Stock Plan and represents a right to receive one share of Class A Common Stock or the cash equivalent thereof.
- (2) Securities held directly by Mr. James L. Dolan and indirectly by his spouse, Ms. Kristin A. Dolan. Ms. Dolan disclaims beneficial ownership of all of the shares of MSG beneficially owned or deemed to be beneficially owned by her spouse and this filing shall not be deemed an admission that Ms. Dolan is, for the purposes of Section 16 or for any other purpose, the beneficial owner of such securities.

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- (3) Each restricted stock unit is granted under the MSG 2010 Stock Plan for Non-Employee Directors and represents a right to receive one share of Class A Common Stock or the cash equivalent thereof.
- (4) The restricted stock units are fully vested on the date of the grant and will be settled in cash or in stock on the first business day 90 days after service on the Board of Directors ceases.
- Securities held directly by Ms. Kristin A. Dolan and indirectly by her spouse, Mr. James L. Dolan. Mr. Dolan disclaims beneficial ownership of all of the shares of MSG beneficially owned or deemed to be beneficially owned by his spouse and this filing shall not be deemed an admission that Mr. James L. Dolan is, for the purposes of Section 16 or for any other purpose, the beneficial owner of such securities.
- (5) Grant made to Mr. Charles P. Dolan, son and step-son of James L. Dolan and Kristin A. Dolan, respectively, (each a "Reporting Person"). Reporting Persons disclaim beneficial ownership of all the shares of MSG beneficially owned or deemed to be beneficially owned by their son and step-son, respectively, and this filing shall not be deemed an admission that the Reporting Persons are, for the purposes of Section 16 or for any other purpose, the beneficial owners of such securities.
- (6)

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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