

Madison Square Garden, Inc.
Form 4
February 11, 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 *
CABLEVISION SYSTEMS CORP
/NY

(Last) (First) (Middle)

1111 STEWART AVENUE

(Street)

BETHPAGE, NY 11714

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

See Remarks

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

___ Form filed by One Reporting Person
X 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)
			Code	V	Amount	(A) or (D)	Price
Madison Square Garden, Inc. Class A Common Stock	02/09/2010		J(1)(2)(3)		61,913,882.25	D	(1) (2) (3)
							0

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

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number.

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 Security (Instr. 3 and 4)
Madison Square Garden, Inc. Class B Common Stock	\$ 0	02/09/2010		J(1)(2)(3)	13,588,562.75 (1) (2) (3)	(4) (4)	Madison Square Garden, Inc. Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CABLEVISION SYSTEMS CORP /NY 1111 STEWART AVENUE BETHPAGE, NY 11714		X		See Remarks
CSC HOLDINGS LLC 1111 STEWART AVENUE BETHPAGE, NY 11714		X		See Remarks

Signatures

By: /s/ Victoria D. Salhus, Senior Vice President, Deputy General Counsel and Secretary of Cablevision Systems Corporation 02/11/2010
__Signature of Reporting Person Date

By: /s/ Victoria D. Salhus, Senior Vice President, Deputy General Counsel and Secretary of CSC Holdings, LLC 02/11/2010
__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) Pursuant to the Amended and Restated Certificate of Incorporation of Madison Square Garden, Inc. ("MSG"), a Delaware corporation and a wholly-owned, indirect subsidiary of Cablevision Systems Corporation ("Cablevision"), a Delaware corporation, filed by MSG with the Secretary of the State of Delaware on February 5, 2010, each outstanding share of Common Stock of MSG was automatically converted into 61,913,882.25 fully-paid and nonassessable shares of Class A Common Stock of MSG and 13,588,562.75 fully-paid and nonassessable shares of Class B Common Stock of MSG (the "Recapitalization"). Immediately prior to the Recapitalization, Cablevision

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was the indirect owner of 6,000 shares of Common Stock of MSG held by CSC Holdings, LLC ("CSC"), a Delaware limited liability company and a wholly-owned, direct subsidiary of Cablevision. As a result of the Recapitalization, the 6,000 shares of Common Stock of MSG were automatically converted into 61,913,882.25 shares of Class A Common Stock of MSG and 13,588,562.75 shares of Class B Common Stock of MSG.

(2) On February 5, 2010, CSC distributed 61,913,882.25 shares of Class A Common Stock of MSG and 13,588,562.75 shares of Class B Common Stock of MSG to Cablevision (the "CSC Distribution"). As a result of the CSC Distribution and the Recapitalization, which are exempt pursuant to Rule 16a-9 of the Securities Exchange Act of 1934, Cablevision directly held 61,913,882.25 shares of Class A Common Stock of MSG and 13,588,562.75 shares of Class B Common Stock of MSG.

(3) On February 9, 2010, 61,913,882.25 shares of Class A Common Stock of MSG and 13,588,562.75 shares of Class B Common Stock of MSG were distributed by Cablevision at 11:59 p.m. to enable Cablevision to effect the legal and structural separation of MSG from Cablevision by way of a pro rata dividend to its stockholders of one share of Class A Common Stock of MSG for every four shares of Cablevision NY Group Class A Common Stock and one share of Class B Common Stock of MSG for every four shares of Cablevision NY Group Class B Common Stock (in both cases, with cash payments in lieu of fractional shares) held as of the close of business, New York City time, on January 25, 2010 (the "Spin-off"). As a result of the CSC Distribution and the Spin-off, Cablevision and CSC no longer beneficially own any shares of MSG and consequently are no longer subject to the requirements of Section 16 of the Securities Exchange Act of 1934, as amended, with respect to the Class A Common Stock and Class B Common Stock of MSG.

(4) Class B Common Stock is convertible at the option of the holder one for one into Class A Common Stock of MSG.

Remarks:

This Form 4 is being filed in connection with the Securities and Exchange Commission's declaration of effectiveness of the Registration Statement on Form 10 of Madison Square Garden, Inc. ("MSG") which describes the planned distribution by Cablevision to its stockholders of all common stock of MSG.

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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