

Burian Lawrence J.
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 *
Burian Lawrence J.

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)
TWO PENN PLAZA

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2010

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

NEW YORK, NY 10121

(City) (State) (Zip)

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

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 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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(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Right to Buy)	\$ 7.27 ⁽¹⁾	02/24/2010	J ⁽²⁾	500 ⁽²⁾					02/24/2010 ⁽³⁾	10/01/2014	Madison Square Garden, Inc. Class A Common Stock	500
Options (Right to Buy)	\$ 10.78 ⁽¹⁾	02/24/2010	J ⁽²⁾	1,000 ⁽²⁾					02/24/2010 ⁽³⁾	11/08/2015	Madison Square Garden, Inc. Class A Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burian Lawrence J. TWO PENN PLAZA NEW YORK, NY 10121			See Remarks	

Signatures

/s/ Lawrence J.
Burian 02/26/2010

⁽¹⁾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) The exercise price was determined by allocating the exercise price for the option under the Cablevision Systems Corporation ("Cablevision") equity plan between the existing Cablevision option and the Madison Square Garden, Inc. ("MSG") option based upon the ten-day weighted average prices of the Cablevision NY Group Class A Common Stock and the MSG Class A Common Stock immediately following the legal and structural separation of MSG from Cablevision (the "Spin-off") in a transaction exempt under Rule 16a-9. The underlying share amount takes into account the distribution ratio of four Cablevision shares of common stock to one share of MSG common stock.

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- (2) Represents options to purchase Class A Common Stock received by the Reporting Person in connection with the Spin-off, and granted pursuant to the MSG 2010 Employee Stock Plan, in a transaction exempt under Rules 16a-9 or 16b-6 and 16b-3.
- (3) The options are fully exercisable and vested as of the date of this filing.

Remarks:

The Reporting Person is the Executive Vice President, General Counsel and Secretary of Madison Square Garden, Inc.

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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