

Madison Square Garden, Inc.  
Form 4  
February 26, 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 \*  
**WEBER MARIANNE DOLAN**

(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)

**02/24/2010**

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)

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 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 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)	\$ 10.96 <u>(1)</u>	02/24/2010	J <sup>(2)</sup>	1,000 <u>(2)</u>					02/24/2010 <sup>(2)</sup>	05/19/2015	Madison Square Garden, Inc. Class A Common Stock	1,000
Options (Right to Buy)	\$ 13.82 <u>(1)</u>	02/24/2010	J <sup>(2)</sup>	1,000 <u>(2)</u>					02/24/2010 <sup>(2)</sup>	05/18/2016	Madison Square Garden, Inc. Class A Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEBER MARIANNE DOLAN TWO PENN PLAZA NEW YORK, NY 10121	X			Member of 13(d) Group

## Signatures

/s/ Brian G. Sweeney, Attorney-in-fact for Marianne Dolan  
Weber

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) 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"). The underlying share amount takes into account the distribution ratio of four Cablevision shares of common stock to one share of MSG common stock.
- (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 Non-Employee Director Stock Plan, in a transaction exempt under Rules 16a-9 or 16b-6 and 16b-3. The

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options are fully exercisable and vested as of the date of this filing.

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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