

Madison Square Garden Co  
Form 4  
October 16, 2015

**FORM 4**

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

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

## OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**DOLAN JAMES LAWRENCE**

(Last) (First) (Middle)

**TWO PENN PLAZA**

(Street)

**NEW YORK, NY 10121-0091**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**Madison Square Garden Co [MSG]**

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

**10/14/2015**

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 ☒ Other (specify  
below) 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of  
information contained in this form are not  
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number.**

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
Options (Right to Buy)	\$ 32.76 (1) (2)	10/14/2015	J(1)(2)		22,000 (3)		(4)	06/05/2016	Class A Common Stock	22,000
Restricted Stock Units	(6)	10/14/2015	J(7)(8)		3,657		(7)(9)	09/11/2018	Class A Common Stock	3,657

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOLAN JAMES LAWRENCE TWO PENN PLAZA NEW YORK, NY 10121-0091	X		Executive Chairman	Member of 13(d) Group
Dolan Kristin A TWO PENN PLAZA NEW YORK, NY 10121-0091	X			

## Signatures

/s/ Lawrence J. Burian, Attorney-in-Fact for James L. Dolan 10/16/2015

\_\_Signature of Reporting Person Date

/s/ Lawrence J. Burian, Attorney-in-Fact for Kristin A. Dolan 10/16/2015

\_\_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).

The exercise price was determined by allocating the exercise price for the option under the MSG Networks Inc. (formerly, The Madison Square Garden Company, and referred to herein as "MSG Networks") 2010 Employee Stock Plan between the existing MSG Networks (1) option and The Madison Square Garden Company (formerly, MSG Spino, Inc., and referred to herein as "MSG") option based upon the volume weighted average prices of the MSG Networks Class A Common Stock and the MSG Class A Common Stock over the ten trading days (The remainder of the footnote is continued in footnote (2) below.)

immediately following the distribution by MSG Networks of all of the outstanding common stock of MSG to its stockholders (the (2) "Distribution") in a transaction exempt under Rules 16a-9 or 16b-6 and 16b-3. The underlying share amount takes into account the Distribution ratio of one share of MSG common stock to every three shares of MSG Networks common stock.

(3)

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Represents options to purchase Class A Common Stock received by the Reporting Person in connection with the Distribution, and granted pursuant to the 2015 Employee Stock Plan, in a transaction exempt under Rules 16a-9 or 16b-6 and 16b-3.

- (4) The options are fully exercisable and vested as of the date of this filing.

Securities held directly by James L. Dolan, Kristin A. Dolan's spouse. Ms. Dolan disclaims beneficial ownership of these securities

- (5) beneficially owned or deemed to be beneficially owned by Mr. Dolan and this report shall not be deemed to be an admission that she is, for the purposes of Section 16 or for any other purpose, the beneficial owner of such securities.

- (6) Each restricted stock unit is granted under the MSG 2015 Employee Stock Plan and represents a right to receive one share of Class A Common Stock or the cash equivalent thereof.

Reflects acquisition of restricted stock units in connection with the Distribution in a transaction exempt under Rules 16a-9 or 16b-6 and

- (7) 16b-3. The number of restricted stock units represents a value equal to 70% of the value of the MSG Networks award at the time of the Distribution. (The remainder of the footnote is continued in footnote (7) below.)

The value of the MSG restricted stock units and MSG Networks restricted stock units was based upon the volume weighted average

- (8) prices of the MSG Class A Common Stock over the ten trading days immediately following the Distribution, and MSG Networks Class A Common Stock over the ten trading days immediately preceding the Distribution. Each restricted stock unit is granted under the MSG 2015 Employee Stock Plan and represents a right to receive one share of Class A Common Stock or the cash equivalent thereof.

- (9) The restricted stock units are scheduled to vest in three equal installments on September 11, 2016, September 11, 2017 and September 11, 2018, subject to the achievement of certain performance measures.

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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