

TESE VINCENT  
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 \*  
TESE VINCENT

(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)

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 Security (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Code	V	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Options (Right to Buy)	\$ <u>32.15</u> <sup>(1)</sup>	02/24/2010	J		1,250 <sup>(2)</sup>		02/24/2010 <sup>(3)</sup>	06/07/2010	Madison Square Garden, Inc. Class A Common Stock	1,250
Options (Right to Buy)	\$ <u>4.17</u> <sup>(1)</sup>	02/24/2010	J		744 <sup>(2)</sup>		02/24/2010 <sup>(3)</sup>	06/07/2010	Madison Square Garden, Inc. Class A Common Stock	744
Options (Right to Buy)	\$ <u>8.28</u> <sup>(1)</sup>	02/24/2010	J		1,116 <sup>(2)</sup>		02/24/2010 <sup>(3)</sup>	06/06/2011	Madison Square Garden, Inc. Class A Common Stock	1,116
Options (Right to Buy)	\$ <u>32.73</u> <sup>(1)</sup>	02/24/2010	J		937 <sup>(2)</sup>		02/24/2010 <sup>(3)</sup>	06/06/2011	Madison Square Garden, Inc. Class A Common Stock	937
Options (Right to Buy)	\$ <u>4.02</u> <sup>(1)</sup>	02/24/2010	J		669 <sup>(2)</sup>		02/24/2010 <sup>(3)</sup>	06/05/2012	Madison Square Garden, Inc. Class A Common Stock	669
Options (Right to Buy)	\$ <u>4.28</u> <sup>(1)</sup>	02/24/2010	J		1,312 <sup>(2)</sup>		02/24/2010 <sup>(3)</sup>	06/05/2012	Madison Square Garden, Inc. Class	1,312



## 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 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

(1) immediately following the legal and structural separation of MSG from Cablevision (the "Spin-off") in a transaction exempt under Rule 16a-9 and Rule 16a-13. 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 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.

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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