

Hardy Ralph E
Form 4
April 29, 2009

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 *
Hardy Ralph E

(Last) (First) (Middle)

C/O NATIONAL CINEMEDIA,
INC., 9110 E. NICHOLS AVE.,
SUITE 200

(Street)

CENTENNIAL, CO 80112-3405

(City) (State) (Zip)

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

National CineMedia, Inc. [NCMI]

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

04/28/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
EVP, Gen. Counsel & Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 (2)	(A) or (D)	Price
Common Stock	04/28/2009 ⁽¹⁾		A		15,481	A	\$ 0
					22,895	D	

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
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Hardy Ralph E - Form 4

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee stock option (right to buy)	\$ 9.22	04/28/2009 ⁽¹⁾		A	46,444	⁽³⁾ 01/14/2019	Common Stock	46,444

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hardy Ralph E C/O NATIONAL CINEMEDIA, INC. 9110 E. NICHOLS AVE., SUITE 200 CENTENNIAL, CO 80112-3405			EVP, Gen. Counsel & Secretary	

Signatures

/s/ Jennifer A. D'Alessandro, as
attorney-in-fact

04/29/2009

Date

Signature of Reporting Person

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) On January 15, 2009, the compensation committee of National CineMedia, Inc. (the "Issuer") approved the grant of restricted stock and stock options to the reporting person, subject to stockholder approval of (i) an amendment to the Issuer's 2007 Equity Incentive Plan to increase the maximum number of shares of the Issuer's common stock available for issuance from 2,576,000 shares to 7,076,000 shares, and (ii) the use of "Free Cash Flow" (defined as Earnings Before Interest Taxes Depreciation and Amortization ("EBITDA") less capital expenditures) as the performance measure for vesting of shares of the restricted stock. The Issuer's stockholders approved these matters on April 28, 2009.
- (2) Represents shares of restricted stock which will vest based upon achievement of the actual cumulative Free Cash Flow target at the end of the three-year measuring period.
- (3) The option vests in three equal annual installments beginning on January 15, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.