

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Felenstein Scott D</u> _____ (Last) (First) (Middle) <u>C/O NATIONAL CINEMEDIA INC</u> <u>6300 S. SYRACUSE WAY, SUITE 300</u> _____ (Street) <u>CENTENNIAL CO 80111</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>National CineMedia, Inc. [ NCMI ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>EVP &amp; Chief Revenue Officer</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2021</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	(A) or (D)	Price			
Common Stock	02/28/2021		D		1,500 <sup>(1)</sup>	D	\$0	213,495	D	
Common Stock	03/01/2021		F		10,893 <sup>(2)</sup>	D	\$4.5	202,602	D	
Common Stock	03/02/2021		D		14,868 <sup>(3)</sup>	D	\$0	187,734	D	
Common Stock	02/28/2021		D		16,500 <sup>(4)</sup>	D	\$0	171,234	D	

**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 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(5)	02/28/2021		A		31,779		(6)	(6)	Common Stock	31,779	\$0	31,779	D	

**Explanation of Responses:**

- On January 24, 2018, the reporting person received a grant of 30,000 shares of restricted stock that would vest upon achievement of specified performance targets at the end of a three-year measurement period ending March 1, 2021. On February 28, 2021, the Issuer's Board of Directors modified the grant by revising specified performance targets to remove the 2020 portion of the target and actual free cash flow performance and digital revenue from the calculation. Following this modification, the Issuer determined that the performance conditions were 95.0% satisfied and, as a result, a portion of the original grant was forfeited.
- Represents withholding of shares to satisfy tax obligations upon the vesting of restricted stock.
- On February 19, 2019, the reporting person received a grant of 36,000 shares of restricted stock that would vest upon achievement of specified performance targets at the end of a three-year measurement period ending February 28, 2022. On March 2, 2021, the Issuer's Board of Directors modified the grant to vest at 58.7% and, as a result, a portion of the original grant was forfeited. The remainder of the February 19, 2019 award will vest on the original vesting date of February 28, 2022 and remains subject to the employee's continued employment with the Company.
- On January 22, 2020, the reporting person received a grant of 49,500 shares of restricted stock that would vest upon achievement of specified performance targets at the end of a three-year measurement periods ending February 27, 2023. On March 2, 2021, the Issuer's Board of Directors modified the grant and in connection with the modification determined that one-third of the award was related to the Issuer's performance during the 2020 fiscal year and would vest at 0.0% and as a result a portion of the original grant was forfeited.
- Each restricted stock unit represents the right to receive one share of the Issuer's common stock.
- Represents shares of restricted stock units that will vest in two equal annual installments beginning on February 28, 2022.

**Remarks:**

/s/ Julie Patterson, as attorney-in-fact 03/02/2021

\*\* Signature of Reporting Person Date

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

\* 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).

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

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 Number.

## POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints each of Sarah Kinnick Hilty, Tessa Becker, and Julie Patterson, or any of them signing singly, with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of National CineMedia, Inc. (the "**Company**"), Forms 3, 4 and 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules and regulations thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 3, 4 or 5, complete and execute any amendment or amendments thereto, and timely file such forms with the United States Securities and Exchange Commission ("**SEC**") and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by or for, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such information, disclosure and terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request and on the behalf of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with, or any liability for the failure to comply with, any provision of Section 16 of the Exchange Act.

The undersigned agrees that each such attorney-in-fact herein may rely entirely on information furnished orally or in writing by the undersigned to such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omission of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering or filing Forms 3, 4 or 5 (including amendments thereto) and agrees to reimburse the Company and such attorney-in-fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 13th day of April, 2018.

/s/ Scott D. Felenstein

Name: Scott D. Felenstein