

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
 WASHINGTON, DC 20549

**FORM S-8**  
**REGISTRATION STATEMENT**  
 UNDER  
**THE SECURITIES ACT OF 1933**

**National CineMedia, Inc.**

*(Exact name of registrant as specified in its charter)*

**Delaware**  
*(State or other jurisdiction of incorporation)*

**20-5665602**  
*(I.R.S. employer identification number)*

**National CineMedia, Inc. 2007 Equity Incentive Plan**  
*(Full title of the plan)*

**9110 E. Nichols Ave., Suite 200**  
**Centennial, Colorado 80112-3405**  
**(303) 792-3600**

*(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)*

**Ralph E. Hardy, Esq.**  
**Executive Vice President and General Counsel**  
**National CineMedia, Inc.**  
**9110 E. Nichols Ave., Suite 200**  
**Centennial, Colorado 80112-3405**  
**(303) 792-3600**

*(Name, address, including zip code, and telephone number, including area code, of agent for service)*

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer   
 (Do not check if a smaller reporting company)

Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

Title of Securities to Be Registered	Amount to Be Registered(1)	Proposed Maximum Aggregate Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.01 per share	4,500,000 shares	\$14.11	\$63,495,000	\$3,543.03

- (1) This Registration Statement shall also cover any additional shares of Common Stock which become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding shares of common stock.
- (2) Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(c) and (h) under the Securities Act of 1933, as amended (the "Securities Act"), based upon the average of the high and low prices of the registrant's common stock on the Nasdaq Global Market on April 23, 2009, which was \$14.11.

**FORM S-8 PURSUANT TO GENERAL INSTRUCTION E**

This Form S-8 is filed with the Securities and Exchange Commission (the "Commission") pursuant to General Instruction E to Form S-8 to register an additional 4,500,000 shares of Common Stock that may be issued to participants under the National CineMedia, Inc. 2007 Equity Incentive Plan, as amended (the "Plan"). The contents of the earlier Registration Statement on Form S-8, Registration No. 333-140652, are hereby incorporated by reference into this Form S-8. All capitalized terms not defined herein shall have the same meaning as set forth in the Form S-8.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The following documents filed by National CineMedia, Inc. (the "Registrant") with the Securities and Exchange Commission (the "Commission") are incorporated by reference in this Registration Statement:

- (a) The Registrant's Annual Report on Form 10-K for its fiscal year ended January 1, 2009;
- (b) The Registrant's Current Report on Form 8-K, filed with the Commission on March 19, 2009; and
- (c) The Registrant's Registration Statement on Form S-8 relating to the Plan, filed with the Commission on February 13, 2007.

All reports and other documents subsequently filed with the Commission by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered herein have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents, excluding any information furnished under Item 7.01 or Item 2.02 of any Current Report on Form 8-K.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or replaces such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 8. Exhibits**

The following exhibits are submitted herewith or incorporated by reference herein.

<u>Exhibit</u>	<u>Reference</u>	<u>Description</u>
4.1	(1)	First Amendment to National CineMedia, Inc. 2007 Equity Incentive Plan.
4.2	(1)	Second Amendment to National CineMedia, Inc. 2007 Equity Incentive Plan.
4.3	(2)	Form of 2009 Stock Option Agreement.
4.4	(3)	Form of 2009 Restricted Stock Agreement.
4.5	(4)	Form of 2009 Restricted Stock Unit Agreement.
5.1	*	Opinion of Holme Roberts & Owen LLP.
23.1	*	Consent of Deloitte & Touche LLP.
23.2	*	Consent of Holme Roberts & Owen LLP (included in Exhibit 5.1).
24.1	*	Power of Attorney.

\* Filed herewith.

- (1) Incorporated by reference to Appendix B from the Registrant's Definitive Proxy Statement on Form DEF14A (File No. 001-33296) filed on March 19, 2009.
- (2) Incorporated by reference to Exhibit 10.22.1 from the Registrant's Annual Report on Form 10-K (File No. 001-33296) filed on March 6, 2009.
- (3) Incorporated by reference to Exhibit 10.23.1 from the Registrant's Annual Report on Form 10-K (File No. 001-33296) filed on March 6, 2009.
- (4) Incorporated by reference to Exhibit 10.34 from the Registrant's Annual Report on Form 10-K (File No. 001-33296) filed on March 6, 2009.

## SIGNATURES

Pursuant to the requirements of the 1933 Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Centennial, State of Colorado, on the 28<sup>th</sup> day of April, 2009.

NATIONAL CINEMEDIA, INC.

By: \*  
\_\_\_\_\_  
Kurt C. Hall  
President, Chief Executive Officer and Chairman

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
* _____ Kurt C. Hall	President, Chief Executive Officer and Chairman <i>(Principal Executive Officer)</i>	April 28, 2009
* _____ Gary W. Ferrera	Executive Vice President and Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	April 28, 2009
* _____ Michael L. Campbell	Director	April 28, 2009
* _____ Lawrence A. Goodman	Director	April 28, 2009
* _____ David R. Haas	Director	April 28, 2009
* _____ James R. Holland, Jr.	Director	April 28, 2009
* _____ Stephen L. Lanning	Director	April 28, 2009

<u>Signature</u>	<u>Title</u>	<u>Date</u>
* _____ Edward H. Meyer	Director	April 28, 2009
* _____ Lee Roy Mitchell	Director	April 28, 2009
* _____ Scott N. Schneider	Director	April 28, 2009

\*By: /s/ Ralph E. Hardy  
Ralph E. Hardy  
Attorney in fact

## [LETTERHEAD OF HOLME ROBERTS &amp; OWEN LLP]

April 28, 2009

National CineMedia, Inc.  
9110 E. Nichols Ave., Suite 200  
Centennial, CO 80112-3405

Re: National CineMedia, Inc.  
Registration Statement on Form S-8

Ladies and Gentlemen:

Reference is made to the registration statement on Form S-8 to be filed with the Securities and Exchange Commission (the "Commission") on or about April 28, 2009 (the "Registration Statement") by National CineMedia, Inc., a Delaware corporation (the "Company"), for the purpose of registering under the Securities Act of 1933, as amended (the "Act"), an additional 4,500,000 shares of its common stock, \$0.001 par value (the "Common Stock"), which may be offered and issued under the National CineMedia, Inc. 2007 Equity Incentive Plan, as amended through the date hereof (the "Plan").

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act.

In connection with this opinion, we have examined the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws; the originals or copies certified to our satisfaction of certain corporate records and proceedings of the Company, including actions taken by the Company's Board of Directors in connection with the authorization and issuance of the Common Stock and related matters; and such other certificates, instruments and documents as we deemed appropriate to enable us to render the opinion expressed below.

In all such examinations, we have assumed, without independent investigation or inquiry, the legal capacity of all natural persons executing documents, the genuineness of all signatures on original or certified copies, the authenticity of all original or certified copies and the conformity to original or certified documents of all copies submitted to us as conformed or reproduction copies. We have relied as to factual matters upon and have assumed the accuracy of the certificates and other statements or information of or from public officials and officers and representatives of the Company.

Based on the foregoing and the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that the shares of Common Stock reserved for issuance under the Plan, when sold and delivered by the Company as contemplated by the Registration Statement and in accordance with the terms of the Plan, will be validly issued, fully paid and non-assessable.

The opinions expressed herein are limited to the General Corporation Law of the State of Delaware (including the statutory provisions and all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws).

We consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

We do not express an opinion on any matters other than those expressly set forth in this letter. The opinions expressed herein are rendered as of the date hereof. We do not undertake to advise you of matters that may come to our attention subsequent to the date hereof and that may affect the opinions expressed herein, including without limitation, future changes in applicable law. This letter is our opinion as to certain legal conclusions as specifically set forth herein and is not and should not be deemed to be a representation or opinion as to any factual matters.

Sincerely,

/s/ Holme Roberts & Owen LLP

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 5, 2009, relating to the financial statements of National CineMedia, Inc. and National CineMedia, LLC, and the effectiveness of National CineMedia, Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of National CineMedia, Inc. for the year ended January 1, 2009.

/s/ Deloitte & Touche LLP

Denver, Colorado

April 27, 2009



## POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Kurt C. Hall, Gary W. Ferrera and Ralph E. Hardy, and each of them singly, his true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him and in his name, place, and stead, in any and all capacities, to sign the Registration Statement on Form S-8 for the registration of shares of common stock of National CineMedia, Inc. issuable pursuant to the National CineMedia, Inc. 2007 Equity Incentive Plan, and any and all amendments (including post-effective amendments) and additions to such Registration Statement on Form S-8 relating to the National CineMedia, Inc. 2007 Equity Incentive Plan, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or his substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Signature	Title	Date
/s/ Kurt C. Hall Kurt C. Hall	President, Chief Executive Officer and Chairman <i>(Principal Executive Officer)</i>	April 28, 2009
/s/ Gary W. Ferrera Gary W. Ferrera	Executive Vice President and Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	April 28, 2009
/s/ Michael L. Campbell Michael L. Campbell	Director	April 28, 2009
/s/ Lawrence A. Goodman Lawrence A. Goodman	Director	April 28, 2009
/s/ David R. Haas David R. Haas	Director	April 28, 2009
/s/ James R. Holland, Jr. James R. Holland, Jr.	Director	April 28, 2009
/s/ Stephen L. Lanning Stephen L. Lanning	Director	April 28, 2009

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Edward H. Meyer</u> Edward H. Meyer	Director	April 28, 2009
<u>/s/ Lee Roy Mitchell</u> Lee Roy Mitchell	Director	April 28, 2009
<u>/s/ Scott N. Schneider</u> Scott N. Schneider	Director	April 28, 2009