

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

**FORM S-3  
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 or organization)

**20-5665602**  
(I.R.S. Employer  
Identification No.)

**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 office)

**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)

*With a copy to:*  
**W. Dean Salter, Esq.  
Mashenka Lundberg, Esq.  
Holme Roberts & Owen LLP  
1700 Lincoln Street, Suite 4100  
Denver, Colorado 80203  
(303) 861-7000**

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to time after the effective date of this Registration Statement, as determined by market conditions.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  **333-162933**

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

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 the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

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 Each Class of Securities to Be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common Stock, \$0.01 par value	8,722,428 shares	\$17.95	\$156,567,582.60	\$11,163.27

- (1) Represents the number of shares of Common Stock included in this Registration Statement that are currently issuable upon exchange of National CineMedia, LLC's common membership units held by the founding member theatre circuits named as selling stockholders in the prospectus at the ratio of one common membership unit for one share of Common Stock of National Cinemedia, Inc. Pursuant to Rule 416 under the Securities Act, the shares being registered hereunder include such indeterminate number of shares of Common Stock as may be issuable with respect to the shares being registered hereunder as a result of stock splits, stock dividends or similar transactions. In addition, the registrant registered 59,435,758 shares of Common Stock on Form S-3 filed with the Securities and Exchange Commission on November 5, 2009 (File No. 333-162933).
- (2) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457 under the Securities Act. The price per share and aggregate offering price are based on the average of the high and low sales prices of the registrant's Common Stock on August 3, 2010, as reported on the Nasdaq Global Market.

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**THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE UPON FILING WITH THE COMMISSION  
IN ACCORDANCE WITH RULE 462(b) UNDER THE SECURITIES ACT OF 1933, AS AMENDED.**

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## EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement on Form S-3 is being filed by National CineMedia, Inc. (the "Company") with the Securities and Exchange Commission to register an additional 8,722,428 shares of Common Stock pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and General Instruction IV of Form S-3. This Registration Statement incorporates by reference the contents of the Company's Registration Statement on Form S-3 (File No. 333-162933) including each of the documents filed by the Company with the Securities and Exchange Commission and incorporated or deemed to be incorporated by reference therein and all the exhibits thereto.



Name

Title

\*

Director

Stephen L. Lanning

\*

Director

Edward H. Meyer

\*

Director

Scott N. Schneider

\*By:

/s/ KURT C. HALL

Attorney-in-fact

Kurt C. Hall

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Holme Roberts & Owen LLP*
23.1	Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm*
23.2	Consent of Holme Roberts & Owen LLP (included in Exhibit 5.1)*
24.1	Powers of Attorney (1)

\* Filed herewith.

(1) Incorporated by reference from the Registrant's Registration Statement on Form S-3 (File No. 333-162933) filed on November 5, 2009.

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

August 9, 2010

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

Re: National CineMedia, Inc. Form S-3 Registration Statement

Ladies and Gentlemen:

We have acted as counsel to National CineMedia, Inc., a Delaware corporation (the "Company"), in connection with the Company's Registration Statement on Form S-3 (the "462(b) Registration Statement"), to be filed with the Securities and Exchange Commission (the "SEC") pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Act") on the date hereof. The 462(b) Registration Statement covers the resale from time to time of up to 8,722,428 shares (the "Adjustment Shares") of common stock of the Company, \$0.01 par value per share (the "Common Stock"), issuable to American Multi-Cinema, Inc. and affiliates, Cinemark Holdings, Inc. and Regal Entertainment Group and affiliates (collectively, the "Founding Members"). Up to 59,435,758 additional shares of Common Stock issuable to the Founding Members were previously registered under the Registration Statement on Form S-3 (File No. 333-162933), filed by the Company with the SEC on November 5, 2009 (the "Original Registration Statement").

The Founding Members hold in the aggregate 68,158,186 common membership units (the "Common Units") of National CineMedia, LLC (the "LLC"), including 8,722,428 Common Units issued to the Founding Members following the filing and effectiveness of the Original Registration Statement (the "Adjustment Units"). Each of the Founding Members, pursuant to the Operating Agreement (as defined herein), is entitled to cause the LLC to redeem its Adjustment Units from time to time and is entitled to receive either the Share Settlement or the Cash Settlement, in each case as defined in the Operating Agreement, in connection with such redemption. The Company, in its sole discretion, may elect either a Share Settlement or a Cash Settlement. The Adjustment Shares are issuable under the terms of the Certificate (as

defined herein) in exchange for the Adjustment Units in the event that the Company elects to satisfy its exchange obligation through a Share Settlement. Pursuant to the Company's Certificate, the LLC is entitled to exchange the Adjustment Units at any time and from time to time, on a one-for-one basis, for the Adjustment Shares as required for the LLC to meet its obligation under the Operating Agreement to redeem the Adjustment Units in the event of a Share Settlement.

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

All capitalized terms which are not defined herein shall have the meanings assigned to them in the Original Registration Statement.

In connection with the Company's preparation and filing of the 462(b) Registration Statement, we have examined originals or copies of all documents, corporate records or other writings that we consider relevant for the purposes of this opinion. In such examination, we have assumed, without independent investigation or inquiry, the legal capacity of all natural persons executing documents, the genuineness of all signatures on all original documents or certified copies, the authenticity of all documents submitted to us as originals or certified copies, and the conformity to original documents of all documents submitted to us as conformed or reproduction copies. We have relied as to factual matters upon and have assumed the accuracy of, the statements made in a certificate of an officer of the Company delivered to us and the certificates and other statements or information of or from public officials and officers and representatives of the Company. In connection with this opinion, we have examined the following documents:

(1) the 462(b) Registration Statement to be filed by the Company with the SEC on the date hereof;

(2) the combined base prospectus for the 462(b) Registration Statement and the Original Registration Statement to be filed by the Company with the SEC on the date hereof (the "Combined Base Prospectus");

(3) the Original Registration Statement and related prospectus filed by the Company with the SEC on November 5, 2009;

(4) a specimen certificate representing the Common Stock;

(5) the Amended and Restated Certificate of Incorporation of the Company, as amended to date (the "Certificate");

(6) the Amended and Restated Bylaws of the Company, as amended to date (the "Bylaws");

(7) the Third Amended and Restated Limited Liability Company Operating Agreement of the LLC, as amended to date (the "Operating Agreement");

(8) such records of the corporate proceedings of the Company that we have considered necessary or appropriate for the purpose of rendering this opinion, including actions taken by the Company's Board of Directors (the "Board") in connection with the authorization of the Common Stock, the filing of the 462(b) Registration Statement and related matters;

(9) such records of the limited liability company proceedings of the LLC that we have considered necessary or appropriate for the purpose of rendering this opinion, including actions taken by the Company as managing member of the LLC in connection with the authorization of the Adjustment Units, the redemption of the Adjustment Units and related matters; and

(10) such other certificates and assurances from public officials and officers and representatives of the Company that we considered necessary or appropriate for the purpose of rendering this opinion.

Based on the foregoing and the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that, the Adjustment Shares will be validly issued, fully paid and non-assessable, if and when (i) the 462(b) Registration Statement shall have become and remains effective under the Act and provided that no stop order shall have been issued by the SEC

relating thereto; (ii) the Company shall have received a Redemption Notice, as defined in the Certificate; (iii) the Company shall have elected to make a Share Settlement, as defined in the Certificate and the Board shall have adopted final resolutions authorizing the issuance of the Adjustment Shares; (iv) the Founding Member that submitted the Redemption Notice shall have surrendered its Adjustment Units for redemption to the LLC; (v) the LLC shall have (A) issued and delivered to the Company a certificate representing the number of Adjustment Units to be redeemed and (B) delivered to the Company all transfer tax stamps or funds therefor (such Adjustment Units, transfer tax stamps and funds collectively, the "Consideration"); and (vi) certificates representing the Adjustment Shares shall have been duly executed and delivered to the LLC for transfer to the Founding Member that delivered the Redemption Notice against receipt of the agreed Consideration therefor.

For purposes of this opinion, we have assumed that, at the time of issuance, sale and delivery of the Adjustment Shares: (a) the authorization thereof by the Board shall not have been modified or rescinded; (b) no change in law affecting the validity, legally binding character or enforceability of the authorization by the Board shall have occurred; (c) upon issuance of the Adjustment Shares, the total number of shares of Common Stock issued and outstanding will not exceed the number of shares of Common Stock that the Company is then authorized to issue; (d) the Certificate of the Company and the Operating Agreement of the LLC shall not have been modified or amended in any respect that would affect this opinion and are in full force and effect; and (e) the authorizations by the Board will be made in accordance with the Certificate, the Bylaws and the General Corporation Law of the State of Delaware.

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 implementing these laws).

This opinion may be filed as an exhibit to the 462(b) Registration Statement. Consent is also given to the reference to this firm under the caption "Legal Matters" in the Combined Base Prospectus incorporated by reference into the 462(b) Registration Statement. In giving this consent, we do not admit we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the SEC 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. The opinions expressed herein may not be quoted in whole or in part or otherwise used or referred to in connection with any other transactions.

Very truly yours,

/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-3 of our reports dated March 9, 2010 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 December 31, 2009, and to the reference to us under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

/s/ Deloitte & Touche LLP  
Denver, Colorado  
August 9, 2010