

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

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

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

1. Name and Address of Reporting Person * <u>Hardy Ralph E</u> <hr/> (Last) (First) (Middle) C/O NATIONAL CINEMEDIA, INC. 9110 E. NICHOLS AVE., SUITE 200 <hr/> (Street) CENTENNIAL CO 80112-3405 <hr/> (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 Officer (give title below) Other (specify below) <input checked="" type="checkbox"/> EVP, Gen. Counsel & Secretary
	3. Date of Earliest Transaction (Month/Day/Year) 01/14/2010	

**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	01/14/2010 <sup>(1)</sup>		A		15,235 <sup>(2)</sup>	A	\$0	37,480	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
Employee stock option (right to buy)	\$16.97	01/14/2010 <sup>(1)</sup>		A		45,704		(3)	01/13/2020	Common Stock	45,704	\$0	45,704	D	

**Explanation of Responses:**

- On January 14, 2010, the compensation committee of National CineMedia, Inc. (the "Issuer") approved the grant of restricted stock and stock options to the reporting person..
- 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.
- The option vests in three equal annual installments beginning on January 14, 2011.

**Remarks:**

/s/ Jennifer A. D'Alessandro, as attorney-in-fact 01/15/2010

\*\* 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.