

Galley Thomas C
Form 4
April 29, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Galley Thomas C

2. Issuer Name and Ticker or Trading Symbol
National CineMedia, Inc. [NCMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/28/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief Tech. & Ops. Off.

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CENTENNIAL, CO 80112-3405

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 04/28/2009 ⁽¹⁾ | | A | V A | Amount 28,976 ⁽²⁾ \$ 0 68,856 | D | |

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

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SEC 1474
(9-02)

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

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| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee stock option (right to buy) | \$ 9.22 | 04/28/2009 ⁽¹⁾ | | A | 86,927 | ⁽³⁾ | 01/14/2019 | Common Stock | 86,927 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Galley Thomas C C/O NATIONAL CINEMEDIA, INC. 9110 E. NICHOLS AVE., SUITE 200 CENTENNIAL, CO 80112-3405 | | | EVP, Chief Tech. & Ops. Off. | |

Signatures

/s/ Jennifer A. D'Alessandro, as attorney-in-fact 04/29/2009

**Signature of Reporting Person Date

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.