FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

msuuc	uon 1(b).			r							ompany Act o		1934					
	nd Address of	f Reporting Person*						ne and Ticl tworks						Relationship oneck all applic		ng Perso	on(s) to Iss	uer
DOLA	IN CITAIN	LEO I			_									X Directo		X		
(Last)	(F	First)	(Middle)											X Officer below)	(give title	X	Other (below)	specify
3. Date				B. Date of Earliest Transaction (Month/Day/Year)							Executive Chairman / Member of 13(d)							
340 CRO	OSSWAYS	PARK DRIVE													C	Group		
(Street)	BURY N	ſΥ	11797		4.	. If Am	endm	ent, Date o	of Origin	nal File	d (Month/Day/	Year)	6. Lin	-,	,			
(City)	/6	State)	(Zip)		-	Form filed by One Reporting Person X Form filed by More than One Reporting Person												
(City)																		
		Та	ble I - N	lon-Dei	rivati	ve S	ecur	ities Ac	quire	d, Di	sposed of	, or Be	eneficial	y Owned				
1. Title of Security (Instr. 3)		Date			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. Amoun Securities Beneficia Owned Fo	s lly ollowing	Form:	Direct Indirect Itr. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) or (D)	Price	Reported Transacti (Instr. 3 a	on(s)		(Instr. 4)
Class A Common Stock 12/17		12/17	7/2012	012		M		40,000	A	\$8.95	116,8	6,868 ⁽¹⁾ I		(2)(4)				
Class A Common Stock 12/17		7/2012)12		S		40,000	D	\$50.929	76,8	68(1)	58 ⁽¹⁾ D ⁽²⁾⁽⁴⁾						
Class A Common Stock											1,7	26 I ⁽³		3)(4)	By Revocable Frust			
			Table I								posed of, convertib			Owned				
1. Title of Derivative Security (Instr. 3) 1. Title of Conversion or Exercise Price of Derivative Security 1. Title of Date (Month/Day/Year) 2. Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 5. Conversion Date (Month/Day/Year) 6. Conversion Date (Month/Day/Year)		Date, Transacti				6. Date Exerc Expiration Da (Month/Day/Y		ate of Secu Year) Underly		ing ive Security	Derivative Security	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti	re (es lally lall)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownershi (Instr. 4)			
					Code	v	(A)	(D)	Date Exerc	cisable	Expiration Date	Title	Amoun or Numbe of Shares		(Instr. 4			
Options (rights to Buy)	\$8.95	12/17/2012			M			40,000 ⁽⁵⁾	03/05/	/2010 ⁽⁸	09/05/2014	Class A Commo Stock	on 40,00	\$0	164,	414	D ⁽⁶⁾	
	nd Address of N CHAR	f Reporting Person* <u>LES F</u>																

1. Name and Address of Reporting Person* DOLAN CHARLES F									
(Last)	(First)	(Middle)							
C/O DOLAN FAMILY OFFICE									
340 CROSSWAYS PARK DRIVE									
(Street)									
WOODBURY	NY	11797							
(City)	(State)	(Zip)							
1. Name and Address of Reporting Person* DOLAN HELEN A									
(Last)	(First)	(Middle)							
C/O DOLAN FAMILY OFFICE									
340 CROSSWAYS PARK DRIVE									
(Street)									
WOODBURY	NY	11797							
(City)	(State)	(Zip)							

Explanation of Responses:

- 2. Securities held directly by Mr. Charles F. Dolan and indirectly by his spouse, Ms. Helen A. Dolan.
- 3. Charles F. Dolan is the sole trustee and beneficiary of the Charles F. Dolan 2009 Revocable Trust.
- 4. Helen A. Dolan disclaims beneficial ownership of these securities and this report shall not be deemed to be an admission that she is, for the purposes of Section 16 or for any other purpose, the beneficial owner of such securities
- 5. Exercise of options under the Company's Employee Stock Plan, exempt under Rule 16b-3.
- 6. Ms. Dolan disclaims beneficial ownership of all options beneficially owned or deemed to be beneficially owned by her spouse and this report shall not be deemed to be an admission that she is, for the purposes of Section 16 or for any other purpose, the beneficial owner of such securities.
- 7. This transaction was executed in multiple trades at prices ranging from \$50.57 to \$51.19 per share. The price reported above reflects the weighted average sale price. Mr. Dolan hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- $8.\ Options\ vested\ in\ three\ equal\ annual\ installments\ beginning\ on\ the\ date\ indicated.$

/s/ William A. Frewin,

Attorney-in-Fact for Charles F. 12/19/2012

Dolan

/s/ Wiliam A. Frewin, Attorney-12/19/2012

in-Fact for Helen A. Dolan

** 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.