FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL					
OMB Number: 3235-0287					
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1. Name and Address of Reporting Person* DOLAN CHARLES F		Ŕ	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner					
(Last) C/O DOLAN FA 340 CROSSWAY	(First) MILY OFFICE (S PARK DRIVE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/13/2012	X Officer (give title below) X Other (specify below) Executive Chairman / Member of 13(d) Group				
(Street) WOODBURY (City)	NY (State)	11797 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person				

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. Transa Code (8)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code V Amount (A) or Price		Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Class A Common Stock	12/13/2012		М		37,200	A	\$13.55	114,068(1)	D ⁽²⁾⁽⁴⁾	
Class A Common Stock	12/13/2012		М		12,400	A	\$13.55	126,468(1)	D ⁽²⁾⁽⁴⁾	
Class A Common Stock	12/13/2012		S		44,270	D	\$51.147(8)	82,198(1)	D ⁽²⁾⁽⁴⁾	
Class A Common Stock	12/13/2012		S		5,330	D	\$52.157 ⁽⁹⁾	76,868(1)	D ⁽²⁾⁽⁴⁾	
Class A Common Stock	12/14/2012		М		16,811	A	\$8.95	93,679(1)	D ⁽²⁾⁽⁴⁾	
Class A Common Stock	12/14/2012		S		16,811	D	\$50.882(11)	76,868(1)	D ⁽²⁾⁽⁴⁾	
Class A Common Stock								1,726	I ⁽³⁾⁽⁴⁾	By Revocable Trust

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

	(0.3.) parts, carrier, opriorite, contentiate coordinates																												
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. Transa Code 8)		Derivative Expiratio		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		6. Date Exercisable and Expiration Date (Month/Day/Year)		Expiration Date		Expiration Date		7. Title an of Securit Underlyin Derivative (Instr. 3 an	g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	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	Amount or Number of Shares		Transaction(s) (Instr. 4)																
Options (rights to Buy)	\$13.55	12/13/2012		м			37,200 ⁽⁵⁾	11/08/2005 ⁽⁷⁾	10/01/2014	Class A Common Stock	37,200	\$0	0	D ⁽⁶⁾															
Options (rights to Buy)	\$13.55	12/13/2012		м			12,400 ⁽⁵⁾	11/08/2005 ⁽⁷⁾	10/01/2014	Class A Common Stock	12,400	\$0	0	D ⁽⁶⁾															
Options (rights to Buy)	\$8.95	12/14/2012		м			16,811 ⁽⁵⁾	03/05/2010 ⁽¹⁰⁾	09/05/2014	Class A Common Stock	16,811	\$0	204,414	D ⁽⁶⁾															

1. Name and Address of Reporting Person*

DOLAN	CHARLES F

(Last)	(First)	(Middle)							
C/O DOLAN FA	AN FAMILY OFFICE								
340 CROSSWAY	SSWAYS PARK DRIVE								
(Street) WOODBURY	NY	11797							
WOODBURY		11/9/							
(City)	(State)	(Zip)							
1. Name and Addres	s of Reporting Person	*							
DOLAN HEL	<u>EN A</u>								
<u>y</u>									

(Last)	(First)	(Middle)							
C/O DOLAN FAMILY OFFICE									
340 CROSSWAYS PARK DRIVE									
, (Street)									
WOODBURY	NY	11797							
(City)	(State)	(Zip)							

Explanation of Responses:

1. Includes restricted shares.

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. One-third of the options vested on the date written, one-third vested on October 1, 2006 and one-third vested on October 1, 2007.

8. This transaction was executed in multiple trades at prices ranging from \$50.69 to \$51.68 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.

9. This transaction was executed in multiple trades at prices ranging from \$51.69 to \$52.63 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.

10. Options vested in three equal annual installments beginning on the date indicated.

11. This transaction was executed in multiple trades at prices ranging from \$50.59 to \$51.40 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.

/s/ William A. Frewin, Attorney-in-Fact for Charles F. Dolan s/ Wiliam A. Frewin, Attorneyin-Fact for Helen A. Dolan <u>12/17/2012</u>

** 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.

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