SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

	VAL
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1. Name and Addres		rson*		suer Name and Ticl			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
DOLAN CH	ARLES F			IC INELWOIKS	<u>IIIC.</u> [Alvi		X	Director		0% Owner		
(Last) C/O DOLAN FA 340 CROSSWA				ate of Earliest Trans 0/2012	action (Month	n/Day/Year)	E X	Officer (give title below) xecutive Chairm. G	A be	ther (specify elow) er of 13(d)		
(Street) WOODBURY	NY	11797	4. lf /	Amendment, Date c	of Original File	ed (Month/Day/Year)	6. Indi ⁿ Line)	vidual or Joint/Grou Form filed by On Form filed by Mo	e Reporting F	Person		
(City)	(State)	(Zip)						Person				
		Table I - N	on-Derivative	Securities Ac	quired, D	isposed of, or Benefi	cially	Owned				
Date			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transaction Code (Instr.	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 ar		5. Amount of Securities Beneficially	6. Ownershi Form: Direc (D) or Indire	t Indirect		

	(Month/Day/Year)	if any (Month/Day/Year)	Code (8)		Disposed of	(D) (mou	. 3, 4 and 3)	Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(1150.4)
Class A Common Stock	12/20/2012		М		52,514	Α	\$8.95	129,382(1)	D ⁽²⁾⁽⁴⁾	
Class A Common Stock	12/20/2012		S		52,414	D	\$49.527(7)	76 , 968 ⁽¹⁾	D ⁽²⁾⁽⁴⁾	
Class A Common Stock	12/20/2012		S		100	D	\$50.23	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)

<u> </u>												1							
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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Expiration Date		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	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)	\$8.95	12/20/2012		М			52,514 ⁽⁵⁾	03/05/2010 ⁽⁸⁾	09/05/2014	Class A Common Stock	52,514	\$0	21,860	D ⁽⁶⁾					

1. Name and Address of Reporting $\operatorname{Person}^{\ast}$

DOLAN CHARLES F

(Last)	(First)	(Middle)	
C/O DOLAN FA	MILY OFFICE		
340 CROSSWAY	S PARK DRIVE		
(Street)			
WOODBURY	NY	11797	
(City)	(State)	(Zip)	
1. Name and Address	s of Reporting Person [*]		
DOLAN HEL	<u>EN A</u>		
(Last)	(First)	(Middle)	
C/O DOLAN FA	MILY OFFICE		
340 CROSSWAY	S DADK DDIVE		
	5 PARK DRIVE		
(Street)			
(Street) WOODBURY		11797	
. ,		11797 (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.

This transaction was executed in multiple trades at prices ranging from \$49.17 to \$50.105 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.
 Options vested in three equal annual installments beginning on the date indicated.

/s/ William A. Frewin, Attorney-in-Fact for Charles F. 12/21/2012 Dolan /s/ Wiliam A. Frewin, Attorney-12/21/2012

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.

 \ast 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.