

National CineMedia, Inc.  
 Form 4  
 May 16, 2008

**FORM 4**

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

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 Instruction 1(b).

**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 \*  
 Regal CineMedia Holdings, LLC

(Last) (First) (Middle)

7132 REGAL LANE

(Street)

KNOXVILLE, TN 37918

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

National CineMedia, Inc. [NCMI]

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

05/14/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 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. 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)
				(A) or (D)	Price		
				Code	V	Amount	(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)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security	Disposed of (D) (Instr. 3, 4, and 5)		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Common Units of National CineMedia, LLC	\$ 0 <sup>(1)</sup>	05/14/2008	A		2,913,754 <sup>(2)</sup>		<u>(1)</u>	<u>(1)</u>	Common Stock of National CineMedia, Inc.	2,913,754

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Regal CineMedia Holdings, LLC 7132 REGAL LANE KNOXVILLE, TN 37918	X	X		
REGAL ENTERTAINMENT GROUP 7132 REGAL LANE KNOXVILLE, TN 37918	X	X		
Regal Entertainment Holdings, Inc. 7132 REGAL LANE KNOXVILLE, TN 37918	X	X		
REGAL CINEMAS CORP 7132 REGAL LANE KNOXVILLE, TN 37918	X	X		
REGAL CINEMAS INC 7132 REGAL LANE KNOXVILLE, TN 37918	X	X		
Regal CineMedia CORP 7132 REGAL LANE KNOXVILLE, TN 37918	X	X		
ANSCHUTZ CO 555 17TH STREET, SUITE 2400 DENVER, CO 80202	X	X		
ANSCHUTZ PHILIP F 555 17TH STREET, SUITE 2400 DENVER, CO 80202	X	X		

## Signatures

Peter B. Brandow, Executive Vice President (Regal CineMedia Holdings, LLC)	05/16/2008
__Signature of Reporting Person	Date
Peter B. Brandow, Executive Vice President (Regal Entertainment Group)	05/16/2008

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<u>Signature of Reporting Person</u>	Date
Peter B. Brandow, Executive Vice President (Regal Entertainment Holdings, Inc.)	05/16/2008
<u>Signature of Reporting Person</u>	Date
Peter B. Brandow, Executive Vice President (Regal Cinemas Corporation)	05/16/2008
<u>Signature of Reporting Person</u>	Date
Peter B. Brandow, Executive Vice President (Regal Cinemas, Inc.)	05/16/2008
<u>Signature of Reporting Person</u>	Date
Peter B. Brandow, Vice President (Regal CineMedia Corporation)	05/16/2008
<u>Signature of Reporting Person</u>	Date
Robert M. Swysgood by Power of Attorney (on behalf of Anschutz Company)	05/16/2008
<u>Signature of Reporting Person</u>	Date
Robert M. Swysgood, by Power of Attorney (on behalf of Philip F. Anschutz)	05/16/2008
<u>Signature of Reporting Person</u>	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) Common Units of National CineMedia, LLC ("Common Units") may be converted at any time into shares of Common Stock of National CineMedia, Inc. on a one-for-one basis, and have no expiration date.  
Common Units were issued pursuant to the Common Unit Adjustment Agreement, dated as of February 13, 2007, by and among National CineMedia, LLC, National CineMedia, Inc., Regal CineMedia Holdings, LLC, Regal Cinemas, Inc. and other parties thereto, and the terms and conditions set forth therein.
- (2) The reported securities are owned directly by Regal CineMedia Holdings, LLC, and indirectly by Regal Entertainment Group, Regal Entertainment Holdings, Inc., Regal Cinemas Corporation, Regal Cinemas, Inc., Regal CineMedia Corporation, Anschutz Company, and Philip F. Anschutz. Anschutz Company and Philip F. Anschutz disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.
- (3) The reported securities are owned directly by Regal CineMedia Holdings, LLC, and indirectly by Regal Entertainment Group, Regal Entertainment Holdings, Inc., Regal Cinemas Corporation, Regal Cinemas, Inc., Regal CineMedia Corporation, Anschutz Company, and Philip F. Anschutz. Anschutz Company and Philip F. Anschutz disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

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.