

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>Ferrera Gary W</u> (Last) (First) (Middle) C/O NATIONAL CINEMEDIA, INC. 9110 E. NICHOLS AVE., SUITE 200 (Street) CENTENNIAL CO 80122-3405 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>National CineMedia, Inc. [NCMI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EXECUTIVE VP AND CFO
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/18/2010</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/18/2010		M		53,306	A	\$18.01	131,350	D	
Common Stock	11/18/2010		S		53,306	D	\$19.16 ⁽¹⁾	78,044	D	
Common Stock	11/18/2010		M		15,655	A	\$9.22	93,699	D	
Common Stock	11/18/2010		S		15,655	D	\$19.23 ⁽²⁾	78,044	D	
Common Stock	11/19/2010		M		17,561	A	\$9.22	95,605	D	
Common Stock	11/19/2010		S		17,561	D	\$19.03 ⁽³⁾	78,044	D	

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 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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					
Employee stock option (right to buy)	\$18.01	11/18/2010		M			53,306	(4)	05/01/2021	Common Stock 53,306	\$0	95,752	D	
Employee stock option (right to buy)	\$9.22	11/18/2010		M			15,655	(5)	01/15/2019	Common Stock 15,655	\$0	83,993	D	
Employee stock option (right to buy)	\$9.22	11/19/2010		M			17,561	(5)	01/15/2019	Common Stock 17,561	\$0	66,432	D	

Explanation of Responses:

1. Represents the weighted average sale price, rounded to the nearest cent. These shares were sold in multiple transactions ranging from \$19.115 to \$19.195, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth.
2. Represents the weighted average sale price, rounded to the nearest cent. These shares were sold in multiple transactions ranging from \$19.20 to \$19.253, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth.
3. Represents the weighted average sale price, rounded to the nearest cent. These shares were sold in multiple transactions ranging from \$19.00 to \$19.20, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth.
4. The options vest in five equal annual installments beginning on January 1, 2008.
5. The options vest in three equal annual installments beginning on January 15, 2010.

/s/ Nancy Walton, as attorney-in-fact 11/22/2010

** Signature of Reporting Person Date

* 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.