

Standard General L.P.  
Form 4  
November 13, 2018

**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 \*  
Standard General L.P.

2. Issuer Name and Ticker or Trading Symbol  
National CineMedia, Inc. [NCMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
767 FIFTH AVENUE, 12TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
11/08/2018

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

(Street)  
NEW YORK, NY 10153

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

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$0.01 ("Common Stock")	11/08/2018		P	209,400	A \$ 7.5978 (1)	15,076,552	I See Footnotes (3) (4) (5)
Common Stock	11/09/2018		P	168,538	A \$ 7.4716 (2)	15,245,090	I See Footnotes (3) (4) (5)
Common Stock	11/12/2018		P	50,000	A \$ 7.3401	15,295,090	I See Footnotes (3) (4) (5)

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Common Stock	11/13/2018	P	26,300	A	\$ 7.0917	15,321,390	I	See Footnotes (3) (4) (5)
Common Stock	11/09/2018	P	5,500	A	\$ 7.44	35,000	I	See Footnotes (3) (4) (5) (6)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Standard General L.P. 767 FIFTH AVENUE 12TH FLOOR NEW YORK, NY 10153		X		
Kim Soohyung 767 FIFTH AVENUE 12TH FLOOR NEW YORK, NY 10153	X	X	See Footnote 3	

## Signatures

/s/ Standard General L.P. by Joseph Mause, Chief Financial Officer

11/12/2018

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\_\_Signature of Reporting Person

Date

/s/ Soohyung Kim

11/12/2018

\_\_Signature of Reporting Person

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) Represents the weighted average purchase price of shares purchased in a series of open market transactions on the transaction date at prices ranging from \$7.5342 to \$7.6006 per share. The Reporting Persons undertake to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each price.
  - (2) Represents the weighted average purchase price of shares purchased in a series of open market transactions on the transaction date at prices ranging from \$7.4403 to \$7.4781 per share. The Reporting Persons undertake to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each price.
  - (3) The securities reported herein are beneficially owned by Standard General L.P. ("Standard General") in its capacity as investment manager to private investment vehicles. Mr. Kim is a director of the general partner of the general partner of Standard General and Chief Investment Officer of Standard General, and in such capacities may be deemed to indirectly beneficially own the securities reported herein.
  - (4) Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest in such shares, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.
  - (5) This Form 4 does not report any pecuniary interest of Andrew Glaze in securities of National CineMedia, Inc. (the "Issuer"). Mr. Glaze, a director of the Issuer and an employee of Standard General, separately files reports under Section 16.
  - (6) Shares owned directly by a wholly-owned subsidiary of Standard Diversified Inc. ("SDI"). As a result of their beneficial ownership of securities of SDI, the Reporting Persons may be deemed to beneficially own shares of Common Stock of the Issuer owned by SDI.

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.