

Madison Square Garden Co
Form 8-K
October 28, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): October 27, 2014

THE MADISON SQUARE GARDEN COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-34434
(Commission

File No.)
Two Penn Plaza New York, NY

No. 27-0624498
(IRS Employer

Identification No.)

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New York, New York 10121

(Address of principal executive offices)

(212) 465-6000

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

The Madison Square Garden Company (MSG) today announced that its board of directors has unanimously approved a plan to explore a possible spin-off that would separate its entertainment businesses from its media and sports businesses, creating two distinct publicly traded companies. If MSG proceeds with the spin-off transaction, it would be structured as a tax-free pro rata spin-off to all MSG shareholders. There can be no assurance that the spin-off transaction will be completed. Completion of the spin-off will be subject to various conditions, as well as final MSG board approval.

Separately, MSG's board of directors has authorized the repurchase of up to \$500 million of MSG's Class A common stock. Under the authorization, shares of Class A common stock may be purchased from time to time in either open market or private transactions, in accordance with applicable insider trading and other securities laws and regulations. The timing and amount of purchases will depend on market conditions and other factors.

Forward-Looking Statements

This Current Report on Form 8-K may contain statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that any such forward-looking statements are not guarantees of future performance, results or events and involve risks and uncertainties, and that actual results or developments may differ materially from those in the forward-looking statements as a result of various factors, including financial community and rating agency perceptions of the Company and its business, operations, financial condition and the industry in which it operates and the factors described in the Company's filings with the Securities and Exchange Commission, including the sections titled Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations contained therein. The Company disclaims any obligation to update any forward-looking statements contained herein.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE MADISON SQUARE GARDEN
COMPANY

(Registrant)

By: /s/ Thomas S. Smith, Jr.
Name: Thomas S. Smith, Jr.
Title: President and Chief Executive
Officer

Dated: October 27, 2014