

Dolan James P
Form 4
May 18, 2009

FORM 4

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

OMB APPROVAL

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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 *
Dolan James P

(Last) (First) (Middle)

C/O DOLAN MEDIA
COMPANY, 222 SOUTH NINTH
STREET, SUITE 2300

(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Dolan Media CO [NYSE: DM]

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2009

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)
Chairman, CEO and President

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) Code V Amount (D) Price | | | |
| Common Stock | 05/15/2009 | | A | 250 ⁽¹⁾ A \$ 0 | 16,338 | I | By spouse |
| Common Stock | | | | | 1,556,117 | D | |
| Common Stock | | | | | 0 ⁽²⁾ | I | By Chicosa Partners LLC |

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

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(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 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock option (right to buy) | \$ 12.51 | 05/15/2009 | | A | 87,817 | <u>(3)</u> 05/15/2016 | Common Stock | 87,817 |
| Stock option (right to buy) | \$ 12.51 | 05/15/2009 | | A | 455 | <u>(3)</u> 05/15/2016 | Common Stock | 455 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dolan James P C/O DOLAN MEDIA COMPANY 222 SOUTH NINTH STREET, SUITE 2300 MINNEAPOLIS, MN 55402 | X | | Chairman, CEO and President | |

Signatures

/s/ Scott J. Pollei as attorney-in-fact for James P. Dolan
Date: 05/18/2009

**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) These are restricted shares of common stock issued to Mr. Dolan's spouse, who is an employee of the Issuer, under the Issuer's 2007 Incentive Compensation Plan. The shares vest in four equal installments on each of May 15, 2010, 2011, 2012 and 2013.

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- Mr. Dolan is the managing member of Chicosa Partners, LLC. In April 2009, Chicosa Partners completed its pro-rata distribution, for no consideration, of the shares of Dolan Media Company common stock it held. Mr. Dolan had no pecuniary interest in those shares and did not receive any shares in the distribution. As such, Mr. Dolan disclaims beneficial ownership in these shares. The filing of this report is not an admission that Mr. Dolan is the beneficial owner of these shares for Section 16 or for any other purpose.
- (2)
- (3) This option vests in four equal annual installments on each of May 15, 2010, 2011, 2012 and 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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