FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|---------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average b | urden | | | | | | | | |

0.5

hours per response:

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

| | | | | | | | | | | | , , , , , , , | | | | | | | | |
|--|---|--|--|---------|--|---|----------|--|---|----------|---------------------------------|---|--|---|--|---|--|---------------------------------------|--|
| 1. Name and Address of Reporting Person* COTTER MARGARET | | | | | 2. Issuer Name and Ticker or Trading Symbol READING INTERNATIONAL INC [RDI] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
| | | | | | | | | | | | | | | X Directo | or | | 10% Ow | ner | |
| (Last) (First) (Middle) 500 CITADEL DRIVE | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/19/2007 | | | | | | | | | Officer below) | (give title | Other (sp below) | | pecify | |
| SUITE 3 | | | | | | | | | | | | | | | | | | | |
| | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) | | | | | | | | | | | | | - 1 | • | iled by One | Repo | rting Person | | |
| COMME | ERCE C | A | 90040 | | , | | | | | | | | | | Form filed by More than One Re Person | | | porting | |
| (City) | (S | itate) | (Zip) | | | | | | | | | | | | | | | | |
| | | Tal | ble I - Non | -Deriva | ative | Se | curities | s Ac | quired, D | isp | osed c | of, or Ber | neficial | y Owned | | | | | |
| Date | | | 2. Transa Date (Month/D | | ar) I | 2A. Deemed Execution Date, if any (Month/Day/Year) | | r, Transaction Dispos Code (Instr. 5) | | Dispose | ities Acquire d Of (D) (Inst | | Benefici Owned I | es ally Following | Form | : Direct I · Indirect E str. 4) (| 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | Code | <i>,</i> | Amount | unt (A) or (D) | | Transac | Reported Transaction(s) (Instr. 3 and 4) | | | (Instr. 4) | |
| 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/Yea | Co | Transaction Code (Ins | | | | 6. Date Exercisable an Expiration Date (Month/Day/Year) | | | 7. Title and of Securitie Underlying Derivative S (Instr. 3 and | es Security | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | ve es ially ng ed etion(s) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | Co | ode \ | v | (A) | (D) | Date Exercisable | Ex Da | piration te | Title | Amount or Number of Shares | | | | | | |
| Stock Options; Right to Buy; Class A Nonvoting Common | \$8.35 | 01/19/2007 | | | A | | 10,000 | | 01/19/2007 | 01/ | /19/2017 | RDI Class A Nonvoting Common Stock | 10,000 | \$0 | 10,00 | 10 | D | | |

Explanation of Responses:

Remarks:

Margaret Cotter

01/23/2007

** Signature of Reporting Person

Date

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

- * 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.