

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

**FORM S-8**

**REGISTRATION STATEMENT  
 UNDER THE SECURITIES ACT OF 1933**

**CINEMARK HOLDINGS, INC.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
 (State or other jurisdiction  
 of incorporation or organization)

**20-5490327**  
 (I.R.S. Employer  
 Identification Number)

**3900 Dallas Parkway, Suite 500  
 Plano, Texas 75001  
 (972) 665-1000**

(Address, including zip code, telephone number, including area code, of Registrant's principal executive offices)

**Amended and Restated  
 Cinemark Holdings, Inc.  
 2006 Long Term Incentive Plan  
 (Full title of the plan)**

**Michael D. Cavalier  
 Senior Vice President-General Counsel and Secretary  
 Cinemark Holdings, Inc.  
 3900 Dallas Parkway, Suite 500  
 Plano, Texas 75093  
 (972) 665-1000**

(Name and address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*  
**Terry M. Schpok, P.C.  
 Akin Gump Strauss Hauer & Feld LLP  
 1700 Pacific Avenue, Suite 4100  
 Dallas, Texas 75201-4675  
 (214) 969-2800**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definition of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer       Accelerated filer       Non-accelerated filer       Smaller reporting company   
 (Do not check if a smaller reporting company)

**CALCULATION OF REGISTRATION FEE**

<b>Title of Securities to be Registered</b>	<b>Amount to be Registered (1)</b>	<b>Proposed Maximum Offering Price Per Share (2)</b>	<b>Proposed Maximum Aggregate Offering Price (2)</b>	<b>Amount of Registration Fee</b>
Common Stock, par value \$0.001 per share	10,022,630	\$16.01	\$160,462,306.30	\$ 6,306.17

- (1) These shares are issuable under the Amended and Restated Cinemark Holdings, Inc. 2006 Long Term Incentive Plan upon the exercise of options or the vesting of restricted awards. Pursuant to Rule 416(c), this Registration Statement also includes an indeterminable number of additional shares that may become issuable pursuant to the adjustment provisions of the Amended and Restated Cinemark Holdings, Inc. 2006 Long Term Incentive Plan.
- (2) Pursuant to Rule 457(c) and (h) of the Securities Act of 1933, as amended (the "*Securities Act*"), and solely for the purpose of calculating the applicable registration fee, the proposed maximum offering price per share for the common stock to be registered hereunder has been calculated based on the average of the high and low sales prices of Cinemark Holdings, Inc.'s common stock on August 27, 2008, as quoted on the New York Stock Exchange.

## EXPLANATORY NOTE

Cinemark Holdings, Inc., a Delaware corporation (the “**Registrant**”, “**we**” or “**us**”), registered 9,077,370 shares of its common stock, par value \$0.001 per share (the “**Common Stock**”), under the Cinemark Holdings, Inc. 2006 Long Term Incentive Plan (the “**Original Plan**”) on a Registration Statement on Form S-8, File No. 333-146349, filed with the Securities and Exchange Commission (the “**SEC**”) on September 27, 2007 (the “**Initial Registration Statement**”). The Original Plan was amended by the First Amendment to the Original Plan, which was effective as of November 12, 2007 (as so amended, the “**Amended Plan**”). Effective May 15, 2008, the majority of the stockholders of the Registrant approved and adopted an amendment and restatement of the Amended Plan (the “**Restated Incentive Plan**”), to, among other things, provide for the issuance of an additional 10,022,630 shares of Common Stock such that the maximum aggregate number of shares of Common Stock that may be issued under the Restated Incentive Plan is 19,100,000. The purpose of this registration statement on Form S-8 (this “**Registration Statement**”) is to register 10,022,630 additional shares of Common Stock for offer and sale under the Registrant’s Restated Incentive Plan and to reflect the amendment and restatement of the Amended Plan.

Except as described herein, the contents of the Initial Registration Statement are incorporated by reference into this Registration Statement. Required consents and signatures are included in this Registration Statement.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of this Registration Statement of the Registrant will be sent or given to our officers, employees, consultants and directors, as specified by Rule 428(b)(1) promulgated under the Securities Act. Such documents need not be filed with the SEC either as part of this Registration Statement or as a prospectus or prospectus supplement pursuant to Rule 424 promulgated under the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3, Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirement of Section 10(a) of the Securities Act.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents filed with the SEC are incorporated herein by reference, other than those furnished pursuant to Item 2.02 or Item 7.01 of Current Reports on Form 8-K:

- (1) Annual Report on Form 10-K for the fiscal year ended December 31, 2007, filed on March 28, 2008;
- (2) Definitive Proxy Statement for the 2008 annual meeting of stockholders, filed on April 15, 2008;
- (3) Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2008, filed on May 9, 2008;
- (4) Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2008, filed on August 8, 2008;
- (5) The following Current Reports on Form 8-K filed by the Company since December 31, 2007:
  - (a) Current Report on Form 8-K, filed on January 16, 2008;
  - (b) Current Report on Form 8-K, filed on February 27, 2008;
  - (c) Current Report on Form 8-K, filed on March 6, 2008;

- (d) Current Report on Form 8-K, filed on March 7, 2008;
  - (e) Current Report on Form 8-K, filed on April 1, 2008;
  - (f) Current Report on Form 8-K, filed on May 9, 2008;
  - (g) Current Report on Form 8-K, filed on June 19, 2008; and
  - (h) Current Report on Form 8-K, filed on August 8, 2008;
- (6) A description of our Common Stock contained in the registration statement on Form 8-A, filed with the SEC on April 9, 2007.

In addition, all documents subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document that also is or is deemed to be incorporated by reference herein, as the case may be, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities**

Not Applicable

**Item 5. Interest of Named Experts and Counsel**

Not Applicable

**Item 6. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law permits a corporation, under specified circumstances, to indemnify its directors, officers, employees or agents against expenses (including attorneys' fees), judgments, fines and amounts paid in settlements actually and reasonably incurred by them in connection with any action, suit or proceeding brought by third parties by reason of the fact that they were or are directors, officers, employees or agents of the corporation, if such directors, officers, employees or agents acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reason to believe their conduct was unlawful. In a derivative action, i.e., one by or in the right of the corporation, indemnification may be made only for expenses actually and reasonably incurred by directors, officers, employees or agents in connection with the defense or settlement of an action or suit, and only with respect to a matter as to which they shall have acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made if such person shall have been adjudged liable to the corporation, unless and only to the extent that the court in which the action or suit was brought shall determine upon application that the defendant directors, officers, employees or agents are fairly and reasonably entitled to indemnity for such expenses despite such adjudication of liability.

Section 102(b)(7) of the Delaware General Corporation Law provides that a certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director provided that such provision shall not eliminate or limit the liability of a director:

- (1) for any breach of the director's duty of loyalty to the corporation or its stockholders;
- (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (3) under Section 174 (relating to liability for unauthorized acquisitions or redemptions of, or dividends on, capital stock) of the Delaware General Corporation Law; or

(4) for any transaction from which the director derived an improper personal benefit.

Section 145 of the Delaware General Corporation Law further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation against any liability asserted against and incurred by such person in any such capacity, or arising out of such person's status as such.

Our amended and restated certificate of incorporation provides that we may, to the fullest extent permitted by Delaware General Corporation Law, indemnify all persons whom it may indemnify under Delaware law and contains provisions permitted by Section 102(b)(7) of the Delaware General Corporation Law.

Our amended and restated certificate of incorporation and amended and restated bylaws provide that:

- we are required to indemnify our directors and officers, subject to very limited exceptions;
- we may indemnify other employees and agents, subject to very limited exceptions;
- we are required to advance expenses, as incurred, to our directors and officers in connection with a legal proceeding, subject to very limited exceptions; and
- we may advance expenses, as incurred, to our employees and agents in connection with a legal proceeding.

The indemnification provisions in our amended and restated certificate of incorporation and amended and restated bylaws may be sufficiently broad to permit indemnification of our directors and officers for liabilities arising under the Securities Act.

We have obtained an insurance policy providing for indemnification of officers and directors and certain other persons against liabilities and expenses incurred by any of them in certain stated proceedings and conditions.

**Item 7. Exemption from Registration Claimed.**

Not Applicable

**Item 8. Exhibits.**

See Index to Exhibits, attached hereto.

**Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act.

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set for the in the "Calculation of Registration Fee" table in this Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement; *provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Plano, State of Texas on the 29<sup>th</sup> day of August, 2008.

**CINEMARK HOLDINGS, INC.**

By: /s/ Alan W. Stock  
Alan W. Stock  
Chief Executive Officer

**POWER OF ATTORNEY**

The undersigned directors and officers of the Registrant hereby constitute and appoint Michael Cavalier and Robert Copple and each of them his true and lawful attorney-in-fact and agent with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign this Registration Statement filed herewith and any and all amendments (including post effective amendments) to this Registration Statement, with all exhibits thereto and all documents in connection therewith, with the SEC, granting unto said attorney-in-fact and agents, and each of them full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agents, or any of them or his or their substitute or substitutes, may lawfully do or cause to be done or by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the listed capacities on August 29, 2008:

<u>Name</u>	<u>Title</u>
<u>/s/ Lee Roy Mitchell</u> Lee Roy Mitchell	Chairman of the Board and Director
<u>/s/ Alan W. Stock</u> Alan W. Stock	Chief Executive Officer (principal executive officer)
<u>/s/ Robert Copple</u> Robert Copple	Executive Vice President; Treasurer and Chief Financial Officer (principal financial and accounting officer)
<u>/s/ Benjamin D. Chereskin</u> Benjamin D. Chereskin	Director
<u>/s/ Vahe A. Dombalagian</u> Vahe A. Dombalagian	Director
<u>/s/ Peter R. Ezersky</u> Peter R. Ezersky	Director
<u>/s/ Enrique F. Senior</u> Enrique F. Senior	Director

<b>Name</b>	<b>Title</b>
<u>/s/ Carlos M. Sepulveda</u> Carlos M. Sepulveda	Director
<u>/s/ Donald G. Soderquist</u> Donald G. Soderquist	Director
<u>/s/ Roger T. Staubach</u> Roger T. Staubach	Director
<u>/s/ Raymond W. Syufy</u> Raymond W. Syufy	Director
<u>/s/ Steven P. Rosenberg</u> Steven P. Rosenberg	Director

## INDEX TO EXHIBITS

<b>Exhibit Number</b>	<b>Description of Exhibits</b>
4.1	Form of Common Stock Certificate (incorporated by reference to Exhibit No. 4.1 to Amendment No. 2 to the Registration Statement on Form S-1 filed with the SEC on April 9, 2007, File No. 333-140390).
4.2	Second Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit No. 3.1 to Amendment No. 2 to the Registration Statement on Form S-1 filed with the SEC on April 9, 2007, File No. 333-140390).
4.3	Amended and Restated Bylaws (incorporated by reference to Exhibit No. 3.2 to Amendment No. 2 to the Registration Statement on Form S-1 filed with the SEC on April 9, 2007, File No. 333-140390).
4.4	Amended and Restated Cinemark Holdings, Inc. 2006 Long Term Incentive Plan (incorporated by reference to Exhibit 4.1 to the Quarterly Report on Form 10-Q filed with the SEC on May 9, 2008, File No. 001-33401).
*4.6	Form of Restricted Share Award Agreement pursuant to the Amended and Restated Cinemark Holdings, Inc. 2006 Long Term Incentive Plan.
4.7	Form of Restricted Stock Unit Award Agreement pursuant to the Amended and Restated Cinemark Holdings, Inc. 2006 Long Term Incentive Plan (incorporated by reference to Exhibit 4.1 to the Quarterly Report on Form 10-Q filed with the SEC on May 9, 2008, File No. 001-33401).
*5	Opinion of Akin Gump Strauss Hauer & Feld LLP.
*23.1	Consent of Deloitte & Touche LLP.
*23.2	Consent of Akin Gump Strauss Hauer & Feld LLP (included on Exhibit 5 filed herewith).
*23.3	Consent of Deloitte & Touche LLP.
*23.4	Consent of National CineMedia, LLC.
*23.6	Consent of BIA Financial Networks, Inc.
*24.1	Powers of Attorney (included on signature page hereto).

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\* Filed herewith.



AMENDED AND RESTATED  
CINEMARK HOLDINGS, INC.  
2006 LONG TERM INCENTIVE PLAN  
RESTRICTED SHARE AWARD AGREEMENT

This Restricted Share Award Agreement (this "*Agreement*"), made as of the \_\_\_ day of \_\_\_\_\_, 2008 (the "*Grant Date*") by and between Cinemark Holdings, Inc., a Delaware corporation (the "*Company*"), and \_\_\_\_\_ (the "*Grantee*"), evidences the grant by the Company of a Stock Award (the "*Award*") of restricted Common Stock, par value \$0.001 per share (the "*Common Stock*") to the Grantee on such date and the Grantee's acceptance of the Award in accordance with the provisions of the Amended and Restated Cinemark Holdings, Inc. 2006 Long Term Incentive Plan (the "*Plan*"), a copy of which is available from the Company. Capitalized terms not otherwise defined herein shall have the same meanings as in the Plan.

**NOW, THEREFORE**, in consideration of the premises and the benefits to be derived from the mutual observance of the covenants and promises contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

**1. Basis for Award.** This Award is made pursuant to the Plan for valid consideration to be provided to the Company by the Grantee as an Employee, Director or Consultant of the Company and the Administrator has determined that such consideration is adequate and at least equal to the par value of the Common Stock subject to the Award. By your execution of this Agreement, you agree to accept the Restricted Share Award rights granted pursuant to this Restricted Share Award Agreement and to receive the Restricted Shares of Cinemark Holdings, Inc. (the "*Restricted Shares*") designated herein subject to the terms of the Plan and this Agreement.

**2. Restricted Share Award.** The Company hereby awards to Grantee, \_\_\_\_\_ shares of Common Stock of the Company (the "*Restricted Share Award*") which shall be subject to the restrictions and conditions set forth in the Plan and in this Agreement. One or more stock certificates representing the number of Restricted Shares specified herein shall hereby be registered in the Grantee's name (the "*Stock Certificate*"), but shall be deposited and held in escrow for the Grantee's account as provided in Section 11(c) hereof until such Restricted Shares become vested. Grantee acknowledges and agrees that Restricted Shares may be issued as a book entry with the Company's transfer agent and that no physical Stock Certificates need be issued for so long as the shares remain unvested shares. Subject to the terms of this Agreement, Grantee shall have all the rights of a stockholder with respect to the Restricted Shares while they are held in the custody of the Company for Grantee's account, including the right to vote the Restricted Shares and to receive any dividends thereon.

**3. Vesting.**

(a) Unless previously vested or forfeited in accordance with the provisions of this Agreement, the Restricted Shares shall vest and restrictions on transfer shall lapse as follows: 50% of the Restricted Shares shall vest on the second anniversary of the Grant Date,

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and 50% of the Restricted Shares shall vest on the fourth anniversary of the Grant Date (each such date, a “*Vesting Date*”); provided, however, Grantee provides continuous Service through each such Vesting Date and otherwise satisfies the terms of this Agreement.

(b) Any Restricted Shares not previously vested or forfeited shall vest upon the Sale of the Company, provided Grantee provides continuous Service through such Vesting Date and otherwise satisfies the terms of this Agreement.

(c) In the event Grantee’s Service is terminated for any reason, including as a result of Grantee’s death, disability or retirement, no unvested shares of Common Stock shall become vested after such termination of Grantee’s Service.

**4. Dividends on Restricted Shares.** Any dividends paid on unvested shares of Common Stock shall be treated as wages and shall be subject to tax-withholding in accordance with Section 6.

**5. Compliance with Laws and Regulations.** The issuance and transfer of Common Stock shall be subject to compliance by the Company and Grantee with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Company’s Common Stock may be listed at the time of such issuance or transfer.

**6. Tax Considerations.**

(a) **Tax Withholding.** Grantee agrees that, as a condition to the release of shares of Common Stock from escrow and lapse of restrictions on transfer, no later than the first to occur of (i) the date as of which the restrictions on the Restricted Shares shall lapse with respect to all or any of the Restricted Shares covered by this Agreement, or (ii) the date required by Section 6(b) below, Grantee shall pay to the Company (in cash or to the extent permitted by the Administrator, by tendering shares of Common Stock held by Grantee, including shares of Restricted Shares held in escrow that become vested (“*Share Withholding*”), with a Fair Market Value on the date the Restricted Shares vest equal to the amount of Grantee’s minimum statutory tax withholding liability, or to the extent permitted by the Administrator, a combination thereof) any federal, state or local taxes of any kind required by law to be withheld, if any, with respect to the Restricted Shares for which the restrictions shall lapse. The Company shall, to the extent permitted by law, have the right to deduct from any payment of any kind otherwise due to Grantee any federal, state or local taxes of any kind required by law to be withheld with respect to the shares of such Common Stock. Payment of the tax withholding by a Grantee who is an officer, director or other “insider” subject to Section 16(b) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), by tendering shares of Common Stock or in the form of Share Withholding is subject to pre-approval by the Administrator, in its sole discretion, in a manner that complies with the specificity requirements of Rule 16b-3 under the Exchange Act, including the name of the Grantee involved in the transaction, the nature of the transaction, the number of shares to be acquired or disposed of by the Grantee and the material terms of the Awards involved in the transaction.

(b) Grantee may elect, within 30 days of the Grant Date, to include in gross income for federal income tax purposes an amount equal to the Fair Market Value of the Restricted Shares less the amount, if any, paid by the Grantee for the Restricted Shares granted hereunder pursuant to Section 83(b) of the Internal Revenue Code of 1986, as amended. Grantee shall be solely responsible for properly filing any such election with the Internal Revenue Service. In connection with any such Section 83(b) election, Grantee shall pay to the Company, or make such other arrangements satisfactory to the Administrator to pay to the Company based on the Fair Market Value of the Restricted Shares on the Grant Date, any federal, state or local taxes required by law to be withheld with respect to such Restricted Shares at the time of such election. If Grantee fails to make such payments, the Company shall, to the extent permitted by law, have the right to deduct from any payment of any kind otherwise due to Grantee any federal, state or local taxes required by law to be withheld with respect to such Restricted Shares.

7. **No Right to Continued Service.** Nothing in the Plan or this Agreement shall confer on Grantee any right to continue to serve as an Employee, Director or Consultant of the Company or any Affiliate, or limit in any way the right of the Company or any Affiliate to terminate Grantee's Service to the Company or any Affiliate, with or without Cause.

8. **Representations and Warranties of Grantee.** Grantee represents and warrants to the Company that:

(a) Agrees to Terms of the Plan. Grantee has received a copy of the Plan and has read and understands the terms of the Plan and this Agreement, and agrees to be bound by their terms and conditions. Grantee acknowledges that there may be adverse tax consequences upon the vesting of Restricted Shares or disposition of the shares of Common Stock once vested, and that Grantee should consult a tax advisor prior to such time.

(b) Stock Ownership. Grantee is the record and beneficial owner of the Restricted Shares with full right and power to transfer the unvested shares of Common Stock to the Company free and clear of any liens, claims or encumbrances and Grantee understands that the stock certificates evidencing the Restricted Shares will bear a legend referencing this Agreement.

(c) SEC Rule 144. Grantee understands that Rule 144 promulgated under the Securities Act may indefinitely restrict transfer of the Common Stock so long as Grantee remains an "affiliate" of the Company or if "current public information" about the Company (as defined in Rule 144) is not publicly available.

9. **Compliance with U.S. Federal Securities Laws.** Grantee understands and acknowledges that notwithstanding any other provision of the Agreement to the contrary, the vesting and holding of the Common Stock is expressly conditioned upon compliance with the Securities Act and all applicable federal and state securities laws. Grantee agrees to cooperate with the Company to ensure compliance with such laws.

10. **Restrictions on Transfer Prior to Vesting.** Until the Restricted Shares became vested, the unvested Restricted Shares may not be sold, transferred, assigned, pledged, conveyed, hypothecated, or otherwise disposed of.

11. **Option to Repurchase Unvested Stock.** Grantee grants to the Company an irrevocable right and option (the "**Option**") to purchase from Grantee shares of unvested Common Stock standing in the name of Grantee on the books of the Company (the "**Option Shares**") in accordance with this Agreement.

(a) **Option Exercise Price.** The exercise price for the Option Shares (the "**Option Exercise Price**") shall be \$0.001 per share.

(b) **Repurchase of Option Shares.** Option Shares may be repurchased by the Company at a price of \$0.001 per share and shall be transferred to the Company automatically without further action by Grantee if repurchased by the Company. The Company may exercise the right to repurchase the Option Shares at any time within one hundred twenty (120) days after termination for any reason of Grantee's Service. The repurchase price may be paid to Grantee by personal delivery or by Company check mailed to Grantee's last known address on the Company's records. Grantee acknowledges the Option Shares shall be held by Grantee subject to the applicable vesting requirements set forth in this Agreement and Grantee shall have no right to retain any Option Shares that the Company repurchases in accordance with the terms of this Agreement. The Company may elect to assign its right to repurchase the Option Shares to any designee of the Company.

(c) **Deposit of the Option Shares.** Grantee agrees that the Company shall deposit all of the Option Shares in escrow to hold until the Option Shares become vested and are no longer Restricted Shares, at which time such vested shares shall no longer constitute Option Shares. The Company will deliver to Grantee the shares of Common Stock, subject to satisfaction of applicable tax withholding in accordance with Section 6. Grantee shall execute and deliver to the Company, concurrently with the execution of this Agreement, blank stock powers for use in connection with the transfer to the Company or its designee of Option Shares that do not become vested.

(d) **Adjustments.** The number of Option Shares and the Option Exercise Price per Option Share shall be automatically adjusted to reflect any stock split, stock dividend, recapitalization, merger, consolidation, reorganization, combination or exchanges of shares or other similar event affecting the Company's outstanding Common Stock subsequent to the date of this Agreement. If Grantee becomes entitled to receive any additional shares of Common Stock or other securities ("**Additional Securities**") in respect of the Option Shares prior to the exercise of the Option, the total number of Option Shares shall be equal to the sum of (i) the initial Option Shares; and, (ii) the number of Additional Securities issued or issuable in respect of the initial Option Shares and any Additional Securities previously issued to Grantee. The Option Exercise Price per Option Share shall be equal to the applicable Option Exercise Price per Option Share set forth in Section 11(a) (as adjusted pursuant to the first sentence of this Section 11(d)) divided by the sum of (a) the number of Additional Securities issued or issuable in respect of each Option Share and any Additional Securities previously issued to Grantee plus (b) the initial Option Share.

(e) Notwithstanding the foregoing provisions of this Section 11, if the consideration for the Award is comprised solely of the Grantee's prior or future services, the unvested Option Shares will be forfeited without regard to any Option Exercise Price payment.

**12. Restrictive Legends and Stop-Transfer Orders.**

(a) Legends. To the extent that Stock Certificate(s) representing unvested shares of Common Stock are issued in physical form rather than through book entry with the Company's transfer agent, Grantee understands and agrees that the Company will place the legends set forth below or similar legends on such Stock Certificate(s), together with any other legends that may be required by state or U.S. Federal securities laws, the Company's Certificate of Incorporation or Bylaws, any other agreement between Grantee and the Company or any agreement between Grantee and any third party:

**THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON PUBLIC RESALE AND TRANSFER, AS SET FORTH IN A RESTRICTED SHARE AWARD AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES. SUCH PUBLIC SALE AND TRANSFER RESTRICTIONS ARE BINDING ON TRANSFEREES OF THESE SHARES.**

The above legend shall be removed at such time as the shares of Common Stock in question are no longer subject to restrictions on public resale and transfer pursuant to this Agreement. Any legends required by applicable state or U.S. Federal securities laws shall be removed at such time as such legends are no longer required.

(b) Stop-Transfer Instructions. Grantee agrees that, to ensure compliance with the restrictions imposed by this Agreement, the Company may issue appropriate "stop-transfer" instructions to its transfer agent, if any, and if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

(c) Refusal to Transfer. The Company will not be required (i) to transfer on its books any shares of Common Stock that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of such shares, or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such shares have been so transferred.

**13. Modification.** The Agreement may not be amended or modified except in writing signed by both parties.

**14. Plan.** Except as otherwise provided herein, or unless the context clearly indicates otherwise, capitalized terms herein which are defined in the Plan have the same definitions as provided in the Plan. The terms and provisions of the Plan are incorporated herein by reference, and the Grantee hereby acknowledges receiving a copy of the Plan. In the event of a conflict or inconsistency between the terms and provisions of the Plan and the provisions of this Agreement, the Plan shall govern and control.

15. **Interpretation.** Any dispute regarding the interpretation of this Agreement shall be submitted by Grantee or the Company to the Administrator for review. The resolution of such a dispute by the Administrator shall be final and binding on the Company and Grantee.

16. **Entire Agreement.** The Plan is incorporated herein by reference. This Agreement and the Plan constitute the entire agreement of the parties and supercede all prior undertakings and agreements with respect to the subject matter hereof. If any inconsistency should exist between the nondiscretionary terms and conditions of this Agreement and the Plan, the Plan shall govern and control.

17. **Notices.** Any notice required to be given or delivered to the Company under the terms of this Agreement shall be in writing and addressed to the Corporate Secretary of the Company at its principal corporate offices. Any notice required to be given or delivered to Grantee shall be in writing and addressed to Grantee at the address indicated on the signature page hereof or to such other address as such party may designate in writing from time to time to the Company. All notices shall be deemed to have been given or delivered upon: (a) personal delivery; (b) three (3) days after deposit in the United States mail by certified or registered mail (return receipt requested); (c) one (1) business day after deposit with any return receipt express courier (prepaid); or (d) one (1) business day after transmission by facsimile or telecopier.

18. **Successors and Assigns.** The Company may assign any of its rights under this Agreement. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement shall be binding upon Grantee and Grantee's heirs, executors, administrators, legal representatives, successors and assigns.

19. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to its conflict of law principles. If any provision of this Agreement is determined by a court of law to be illegal or unenforceable, then such provision will be enforced to the maximum extent possible and the other provisions will remain fully effective and enforceable.

20. **Acceptance.** Grantee hereby acknowledges receipt of a copy of the Plan and this Agreement. Grantee has read and understands the terms and provisions thereof, and accepts the Award subject to all the terms and conditions of the Plan and this Agreement. Grantee acknowledges that there may be adverse tax consequences upon exercise of the Award or disposition of the Shares and that Grantee should consult a tax advisor prior to such exercise or disposition.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the date first above written.

**CINEMARK HOLDINGS, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**GRANTEE**

\_\_\_\_\_  
Name: \_\_\_\_\_

AKIN GUMP  
STRAUSS HAUER & FELD LLP

Attorneys at Law

August 29, 2008

Cinemark Holdings, Inc.  
3900 Dallas Parkway, Suite 500  
Plano, Texas 75093

Re: Cinemark Holdings, Inc.  
Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special counsel to Cinemark Holdings, Inc, a Delaware corporation (the "**Company**"), in connection with a Registration Statement on Form S-8 of the Company (the "**Registration Statement**"), being filed on the date hereof with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "**Act**"), relating to the proposed issuance of up to 10,022,630 shares (the "**Shares**") of the Company's common stock, par value \$0.001 per share ("**Common Stock**"), authorized for issuance pursuant to the Amended and Restated Cinemark Holdings, Inc. 2006 Long Term Incentive Plan (the "**Plan**"). This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act.

We have examined originals or certified copies of such corporate records of the Company and other certificates and documents of officials of the Company, public officials and others as we have deemed appropriate for purposes of this letter. We have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, and the conformity to authentic original documents of all copies submitted to us as conformed, certified or reproduced copies. We have also assumed that (i) the certificates for the Shares will conform to the specimen thereof filed as an exhibit to the Registration Statement and upon issuance will have been duly countersigned by the transfer agent and duly registered by the registrar for the Common Stock or, if uncertificated, valid book-entry notations for the issuance of the Shares in uncertificated form will have been duly made in the share register of the Company, (ii) each award agreement setting forth the terms of each award granted pursuant to the Plan is consistent with the Plan and has been duly authorized and validly executed and delivered by the parties thereto, (iii) at the time of each issuance of Shares, there will be sufficient shares of Common Stock authorized for issuance under the Company's second amended and restated certificate of incorporation that have not otherwise been issued or reserved or committed for issuance, and (iv) the price per share paid for Shares issued pursuant to the Plan is not less than the par value of the Shares. As to various questions of fact relevant to this letter, we have relied, without independent investigation, upon certificates of public officials and certificates of officers of the Company, all of which we assume to be true, correct and complete.

Based upon the foregoing, and subject to the assumptions, exceptions, qualifications and limitations stated herein, we are of the opinion that when the Shares have been issued and

1700 Pacific Avenue / Suite 4100 / Dallas, TX 75201-4675 / 214.969.2800 / fax 214.969.4343 / www.akingump.com

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AKIN GUMP  
STRAUSS HAUER & FELD L.L.P.

Attorneys at Law

Cinemark Holdings, Inc.  
August 29, 2008  
Page 2

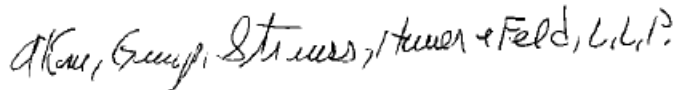
delivered upon payment therefor in accordance with the terms of the Plan and applicable award agreement, the Shares will be duly authorized, validly issued, fully paid and non-assessable.

The opinions and other matters in this letter are qualified in their entirety and subject to the following:

- A. We express no opinion as to the laws of any jurisdiction other than the General Corporation Law of the State of Delaware.
- B. This opinion letter is limited to the matters expressly stated herein and no opinion is to be inferred or implied beyond the opinion expressly set forth herein. We undertake no, and hereby disclaim any, obligation to make any inquiry after the date hereof or to advise you of any changes in any matter set forth herein, whether based on a change in the law, a change in any fact relating to the Company or any other person or any other circumstance.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name in the Prospectus forming a part of the Registration Statement under the caption "Legal Matters." In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act and the rules and regulations thereunder.

Very truly yours,



AKIN, GUMP, STRAUSS, HAUER & FELD, L.L.P.

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 24, 2008 (which report expresses an unqualified opinion and includes an explanatory paragraph relating to a change in the method of accounting for uncertainty in income taxes to adopt Financial Accounting Standards Board Interpretation No. 48, *Accounting for Uncertainty in Income Taxes – an interpretation of SFAS No. 109*) appearing in the Annual Report on Form 10-K of Cinemark Holdings, Inc. for the year ended December 31, 2007.

/s/ Deloitte & Touche LLP

Dallas, Texas  
August 28, 2008

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 21, 2008 relating to the financial statements of National CineMedia, LLC appearing in the Annual Report on Form 10-K of Cinemark Holdings, Inc. for the year ended December 31, 2007.

/s/ Deloitte & Touche LLP

Denver, Colorado  
August 28, 2008

**CONSENT OF NATIONAL CINEMEDIA, LLC**

Board of Directors  
Cinemark Holdings, Inc.  
3900 Dallas Parkway, Suite 500  
Plano, Texas 75093

Members of the Board:

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 by Cinemark Holdings, Inc. (the "Company") of the audited financial statements of National CineMedia, LLC as of and for the year ended December 27, 2007 (and comparative periods) appearing in the Annual Report on Form 10-K of the Company for the year ended December 31, 2007.

National CineMedia, LLC  
By National CineMedia, Inc., its managing member

By:



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Gary W. Ferrera  
Executive Vice President and Chief Financial Officer  
August 28, 2008



**BIA Financial Network, Inc.**  
15120 Enterprise Court, Suite 100  
Chantilly, Virginia 20151  
Phone: 703.818.2425 ■ Fax: 703.803.3299  
www.bia.com

August 27, 2008

Board of Directors  
Cinemark Holdings, Inc.  
3900 Dallas Pkwy  
Suite #500  
Plano, TX. 75093

Members of the Board:

We hereby consent to the incorporation by reference by Cinemark Holding, Inc. (the "Company") in this Registration Statement on Form S-8 the data reported by our source "BIAfn, Media Access Pro for Television, 2007," and our name in connection with such data cited in the form 10-K filed by the Company with the Securities and Exchange Commission on March 28, 2008.

A handwritten signature in black ink that reads "Mark R. Fratrick".

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Mark R. Fratrick, PHD  
Vice President  
BIA Financial Network  
August 27, 2008

*Media Intelligence & Investment Resources*

