

DESTINY MEDIA TECHNOLOGIES INC
Form 4
October 24, 2014

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 *
KOLIC EDWARD

2. Issuer Name and Ticker or Trading Symbol
DESTINY MEDIA TECHNOLOGIES INC [DSNY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/15/2014

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

TH-J 1111 MARINASIDE CRESCENT

(Street)

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

VANCOUVER, A1 V6Z 2Y3

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common | 01/15/2014 | 01/15/2014 | M | 75,000 A \$ 0.5 | 296,300 | D | |
| Common | 01/15/2014 | 01/15/2014 | F | 21,830 (2) D \$ 1.72 | 274,470 | D | |
| Common | 01/31/2014 | 01/31/2014 | L(3) | 15,202 A 1.5975 (4) | 289,672 | D | |
| Common | 06/13/2014 | | P | 28,701 A \$ 0.96 | 318,373 | D | |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 0.5 | 01/15/2014 | | D | 75,000 <u>(1)</u> | 01/19/2012 01/19/2014 | Common Stock | 150,000 | |
| Stock Options (Right to Buy) | \$ 0.5 | 01/15/2014 | | M | 75,000 | 01/19/2012 01/19/2014 | Common Stock | 75,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KOLIC EDWARD TH-J 1111 MARINASIDE CRESCENT VANCOUVER, A1 V6Z 2Y3 | X | | | |

Signatures

/s/ Edward Kolic 10/24/2014

**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) Reflects 75,000 stock options cancelled by the issuer in exchange for a cash payment of \$71,250 representing the difference between the low market price on January 15, 2014, being \$1.45 per share, less the exercise of \$0.50 per share (\$0.95). The funds will be used by the insider to fund the tax liability associated with the cashless exercise of the stock options. The transaction was approved by the Board of Directors.

(2)

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Reflects 21,830 shares withheld by the issuer at a price of \$1.72 per share less the exercise price of \$0.50 per share to fund the cashless exercise of stock options held by Mr. Kolic, which cashless exercise was approved by the Board of Directors.

- (3) Purchased under Employee Stock Purchase Plan, which transaction is exempt under Rule 16b-3(c) of the Securities Exchange Act of 1934.
- (4) \$1.7762 Canadian Dollars, based on exchange rate of 0.8994.

Remarks:

The transactions reported in the above Table 1 reflect the cashless exercise of stock options. The cashless exercise of the optio

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