

DESTINY MEDIA TECHNOLOGIES INC
 Form 4
 February 12, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 LANGS LAWRENCE JEFFREY

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)

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

134 LA ESPIRAL ROAD

01/15/2014

(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

ORINDA, CA 94563

(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 Ownership (Instr. 4)		
				Code V	Amount or Price				
Common	01/15/2014	01/15/2014		M	75,000	A	\$ 0.5	375,418	D
Common	01/15/2014	01/15/2014		F	21,830 (2)	D	\$ 1.72	353,588	D

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

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 control number.

SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: DESTINY MEDIA TECHNOLOGIES INC - Form 4

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
LANGS LAWRENCE JEFFREY 134 LA ESPIRAL ROAD ORINDA, CA 94563		X		

Signatures

/s/ Lawrence
Langs
01/27/2014
Date

**Signature of Reporting Person

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 of 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) 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. Langs, which cashless exercise was approved by the Board of Directors.

Remarks:

The transactions reported in the above Table I reflect the cashless exercise of stock options. The cashless exercise of the option

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.