

DESTINY MEDIA TECHNOLOGIES INC

Form 4

October 24, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KOLIC EDWARD

(Last) (First) (Middle)

**TH-J 1111 MARINASIDE
CRESCENT**

(Street)

VANCOUVER, A1 V6Z 2Y3

(City) (State) (Zip)

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

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

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)

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 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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SEC 1474
(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 (1)	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 options

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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