

DESTINY MEDIA TECHNOLOGIES INC
Form SC 13G/A
February 08, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 4) *

Destiny Media Technologies Inc.
(Name of Issuer)

common stock, par value \$0.001 per share
(Title of Class of Securities)

25063G 20 4
(CUSIP Number)

December 31, 2011
(Date of Event which Requires
Filing of this Statement)

Check the appropriate box to designate the rule pursuant to
which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 Names of Reporting Persons

Proximity Fund, LP

IRS Identification No. of Above Person (entities only)

94-3303099

2 Check the Appropriate Box if a Member of a Group

(a) []

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(b) []

3 SEC USE ONLY

4 Citizenship or Place of Organization

California

5 Sole Voting Power

907,264

NUMBER OF SHARES 6 Shared Voting Power

-0-

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 Sole Dispositive Power

2,407,264

8 Shared Dispositive Power

-0-

9 Aggregate Amount Beneficially Owned by each Reporting Person

2,407,264

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares* []

11 Percent of Class Represented by Amount in Row 9

4.63%

12 Type of Reporting Person (See Instructions)

PN

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1 Names of Reporting Persons

Proximity Capital LLC

IRS Identification No. of Above Person (entities only)

94-3303098

2 Check the Appropriate Box if a Member of a Group

(a) []

(b) []

3 SEC USE ONLY

4 Citizenship or Place of Organization

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Delaware

| | | | |
|--|--|--------------------------|-----------|
| | 5 | Sole Voting Power | |
| | | | 907,264 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6 | Shared Voting Power | -0- |
| | 7 | Sole Dispositive Power | |
| | | | 2,407,264 |
| | 8 | Shared Dispositive Power | |
| | | | -0- |
| 9 | Aggregate Amount Beneficially Owned by each Reporting Person | | |
| | | | 2,407,264 |
| 10 | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares* <input type="checkbox"/> | | |
| 11 | Percent of Class Represented by Amount in Row 9 | | |
| | | | 4.63% |
| 12 | Type of Reporting Person (See Instructions) | | |
| | | | IA |

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| | | | |
|-----------|--|--------------------------|--|
| 1 | Names of Reporting Persons | | |
| | | | Geoffrey M. Crosby |
| | | | IRS Identification No. of Above Person (entities only) |
| | | | ----- |
| 2 | Check the Appropriate Box if a Member of a Group | | |
| | (a) | <input type="checkbox"/> | |
| | (b) | <input type="checkbox"/> | |
| 3 | SEC USE ONLY | | |
| 4 | Citizenship or Place of Organization | | |
| | | | US |
| | 5 | Sole Voting Power | |
| | | | 907,264 |
| NUMBER OF | 6 | Shared Voting Power | |

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SHARES
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

| | | |
|---|------------------------|-----------|
| | | -0- |
| 7 | Sole Dispositive Power | |
| | | 2,407,264 |

8 Shared Dispositive Power

-0-

9 Aggregate Amount Beneficially Owned by each Reporting Person

2,407,264

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares*

11 Percent of Class Represented by Amount in Row 9

4.63%

12 Type of Reporting Person (See Instructions)

IN

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Item 1(a). Name of Issuer.

Destiny Media Technologies Inc.

Item 1(b). Address of Issuer's Principal Executive Offices.

Suite 750, PO Box 11527, 650 West Georgia Street,
Vancouver, British Columbia Canada V6B 4N7

Item 2(a). Name of Person Filing.

Proximity Fund, LP, Proximity Capital LLC, and Geoffrey
M. Crosby

Item 2(b). Address of Principal Business Office or, if none,
Residence.

The business address of Proximity Fund, LP, Proximity
Capital LLC, and Geoffrey M. Crosby is 1707 Malcolm Avenue,
PH 400, Los Angeles, CA 90024.

Item 2(c). Citizenship.

Proximity Fund, LP is a California limited partnership,
Proximity Capital LLC is a Delaware limited liability
company, and Geoffrey M. Crosby is a United States citizen.

Item 2(d). Title of Class of Securities.

common stock, par value \$0.001 per share

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Item 2(e). CUSIP Number.

25063G 20 4

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

(b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

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(d) Investment company registered under section 8 of the Investment Company act of 1940 (15 U.S.C. 80a-8).

(e) An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E). (for Proximity Capital LLC only)

(f) An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F).

(g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G). (for Geoffrey M. Crosby only)

(h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).

(i) A church plan that is excluded form the definition of an investment company under section 3(c)(14) of the Investment Company act of 1940 (15 U.S.C. 80a-3).

(j) A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);

(k) Group, in accordance with 240.13d-1(b)(1)(ii)(J).

If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Reference is made hereby made to Items 5-9 and 11 of pages two (2), three (3) and four (4) of this Schedule 13G, which Items are incorporated by reference herein. The reported securities include 1,500,000 common stock of Destiny Media Technologies Inc. for which Proximity Fund, LP holds warrants.

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Item 5. Ownership of Five Percent or Less of a Class.

Ownership of 5 Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [x].

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below, Proximity Fund, LP, Proximity Capital LLC, and Geoffrey M. Crosby certify that, to the best of their knowledge and belief, the securities referred to above on pages two (2), three (3), and four (4) of this Schedule 13G were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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Signature

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: January 17, 2013

Proximity Fund, LP

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/s/ Geoffrey M. Crosby

By: Geoffrey M. Crosby
its: managing member of Proximity
Capital LLC, its general partner

Proximity Capital LLC

/s/ Geoffrey M. Crosby

By: Geoffrey M. Crosby
its: managing member

Geoffrey M. Crosby

/s/ Geoffrey M. Crosby

By: Geoffrey M. Crosby
its:

Attention: Intentional misstatements or omissions of fact
constitute Federal criminal violations (See 18 U.S.C. 1001)