

DESTINY MEDIA TECHNOLOGIES INC  
 Form 4  
 October 24, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
**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)  
**TH-J 1111 MARINASIDE CRESCENT**  
 (Street)

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

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

**VANCOUVER, A1 V6Z 2Y3**  
 (City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common                          | 01/15/2014                           | 01/15/2014   | M                              | V 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<br>(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<br>TH-J 1111 MARINASIDE CRESCENT<br>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)

## Edgar Filing: DESTINY MEDIA TECHNOLOGIES INC - Form 4

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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