

DESTINY MEDIA TECHNOLOGIES INC  
 Form 4  
 January 28, 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 \*  
**VESTERGAARD STEVE**

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)  
**#750 PO BOX 11527, 650 WEST GEORGIA STREET**  
 (Street)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President, CEO**

**VANCOUVER, A1 V6B 4N7**

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common                          | 01/15/2014                           | 01/15/2014   | M                              | V   | 150,000   | A  | \$ 0.5 11,474,077 D               |
| Common                          | 01/15/2014                           | 01/15/2014   | F                              |   | 43,660<br>(2)   | D  | \$ 1.72 11,430,417 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 Number of Shares |
| Stock Options (Right to Buy)               | \$ 0.5   | 01/15/2014                           |  | D                              | 150,000<br>(1)  | 01/19/2012   | 01/19/2014  | Common Stock | 300,000                 |
| Stock Options (Right to Buy)               | \$ 0.5   | 01/15/2014                           |  | M                              | 150,000   | 01/19/2012   | 01/19/2014  | Common Stock | 150,000                 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                |       |
|--|---------------|-----------|----------------|-------|
|  | Director      | 10% Owner | Officer        | Other |
| VESTERGAARD STEVE<br>#750 PO BOX 11527<br>650 WEST GEORGIA STREET<br>VANCOUVER, A1 V6B 4N7 | X             | X         | President, CEO |       |

## Signatures

/s/ Steve  
Vestergaard  
01/27/2014

\_\_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 150,000 stock options cancelled by the issuer in exchange for a cash payment of \$142,500 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) Reflects 43,660 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. Vestergaard, which cashless exercise was approved by the Board of Directors.

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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