

DESTINY MEDIA TECHNOLOGIES INC
Form 8-K
February 29, 2012

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

February 27, 2012

Date of Report (Date of earliest event reported)

DESTINY MEDIA TECHNOLOGIES INC.

(Exact name of registrant as specified in its charter)

NEVADA

(State or other jurisdiction of
incorporation)

000-28259

(Commission File Number)

84-1516745

(IRS Employer Identification No.)

750 650 West Georgia Street

Vancouver, British Columbia, Canada

(Address of principal executive offices)

V6B 4N7

(Zip Code)

(604) 609-7736

Registrant's telephone number, including area code

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 3 SECURITIES AND TRADING MARKETS

ITEM 3.02 UNREGISTERED SALE OF EQUITY SECURITIES.

On February 27, 2012, Destiny Media Technologies Inc. (the Company) issued 1,401,330 shares of the Company's common stock on exercise of share purchase warrants that were issued in its 2007 private placement and under the terms on certain consulting agreements. Of the share purchase warrants exercised, the Company received cash proceeds of \$278,750 for the exercise of 557,500 share purchase warrants and the remaining share purchase warrants were exercised on a cashless basis.

Of the 1,401,330 shares issued, the Company issued:

- (a) 1,229,282 shares of the Company's common stock pursuant to the provisions of Rule 506 of Regulation D of the United States Securities Act of 1933, as amended (the Act). Each warrant holder represented that they were an accredited investor as defined under Regulation D of the Act.
- (b) 172,048 shares of the Company's common stock pursuant to the provisions of Regulation S of the Act. The Company did not engage in a distribution of this offering in the United States. Each warrant holder represented that they were not US persons as defined in Regulation S of the Act and that they were not acquiring the shares for the account or benefit of a US person.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DESTINY MEDIA TECHNOLOGIES INC.

Date: February 28, 2012

By: */s/ Steven E. Vestergaard*

STEVEN E. VESTERGAARD
Chief Executive Officer and President