

Access Integrated Technologies, Inc. d/b/a Cinedigm Digital Cinema Corp.

Form 4

April 27, 2009

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MAYO A DALE

(Last) (First) (Middle)

**55 MADISON AVENUE, SUITE
300**

(Street)

MORRISTOWN, NJ 07960

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**Access Integrated Technologies, Inc.
d/b/a Cinedigm Digital Cinema Corp.
[CIDM]**

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

04/23/2009

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)

President, CEO and Chairman

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)
Class B Common Stock					733,811	D	
Class A Common Stock	04/08/2009		G	V 1,000 D \$ 0	149,888 ⁽¹⁾	D	
Class A Common Stock					99,500	I	By spouse ⁽²⁾

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (Right to Buy)	\$ 7.04							03/08/2006	06/09/2010	Class A Common Stock	100,
Stock Option (Right to Buy)	\$ 10.89							09/14/2006	12/15/2010	Class A Common Stock	300,
Stock Option (Right to Buy)	\$ 3.25							03/31/2011 ⁽³⁾	03/31/2013	Class A Common Stock	750,
Restricted Stock Units	⁽⁴⁾	04/23/2009		A		94,340		⁽⁵⁾	⁽⁵⁾	Class A Common Stock	94,3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAYO A DALE 55 MADISON AVENUE, SUITE 300 MORRISTOWN, NJ 07960	X	X	President, CEO and Chairman	

Signatures

/s/ A. Dale
Mayo
04/24/2009
Date

__Signature of
Reporting Person

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).
- Includes 39,840 shares of Class A Common shares issued on January 24, 2008, pursuant to the Issuer's Second Amended and Restated
- (1) 2000 Equity Incentive Plan, one-half of which shares vest on each of January 24, 2010 and January 24, 2011. The vested 19,921 shares were disposed of in a gift on March 4, 2009.
- Includes 12,000 shares of Class A common stock held for the account of Reporting Person's grandchildren, the custodian of which
- (2) accounts is Reporting Person's spouse. Reporting Person disclaims beneficial ownership of all the shares of Class A common stock held by the Reporting Person's spouse.
- Vesting may accelerate as follows: (a) on 3/31/09, 1/3 of the options will vest if the Class A Common Stock (the "Common Stock") has traded at \$7.00 or more for at least 10 consecutive trading days (a "10-day period") during the year ending on such date; 2/3 of the options will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the year ending on such date; or all of the options will vest if the Common Stock has traded at \$12.00 or more for a 10-day period during the year ending on such date; and (b) on 3/31/10,
- (3) 1/3 of the unvested options will vest if the Common Stock has traded at \$7.00 or more for a 10-day period during the two years ending on such date; 2/3 of the unvested options will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the two years ending on such date; or all of the unvested options will vest if the Common Stock has traded at \$12.00 or more for a 10-day period during the year ending on such date.
- (4) Each restricted stock unit (an "RSU") represents a contingent right to receive one share of Class A Common Stock ("Common Stock"); however, the Issuer has the discretion to settle in Common Stock or cash or a combination thereof.
- (a) On April 23, 2012, all of the RSUs will vest unless earlier vested pursuant to (b) or (c) below. (b) On April 23, 2010, (i) 1/3 of the RSUs will vest if the Common Stock has traded at \$7.00 or more for at least 10 consecutive trading days (a "10-day period") during the year ending on such date or (ii) 2/3 of the RSUs will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the
- (5) year ending on such date. (c) On April 23, 2011, (i) 1/3 of the unvested RSUs will vest if the Common Stock has traded at \$7.00 or more for a 10-day period during the two years ending on such date or (ii) 2/3 of the unvested RSUs will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the two years ending on such date or (iii) all of the unvested RSUs will vest if the Common Stock has traded at \$12.00 or more for a 10-day period during the year ending on such date. ..

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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