

Access Integrated Technologies, Inc. d/b/a Cinedigm Digital Cinema Corp.
 Form 5
 April 08, 2009

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

2. Issuer Name and Ticker or Trading Symbol
 Access Integrated Technologies, Inc.
 d/b/a Cinedigm Digital Cinema Corp.
 [CIDM]

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

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 03/31/2009

C/O ACCESS INTEGRATED TECHNOLOGIES, INC., 55 MADISON AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

MORRISTOWN, NJ 07960

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|-----------------------------------|
| | | | | Amount | (A) or (D) | Price | | | |
| Class B Common Stock | | | | | | | 733,811 | D | |
| Class A Common Stock | 03/04/2009 | | G | 30,000 | D | \$ 0 | 150,888 ⁽¹⁾ | D | |

Class A
Common Stock 99,500 I
By spouse
(2)

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Stock Option (Right to buy) | \$ 7.04 | <u> </u> | <u> </u> | <u> </u> | <u> </u> <u> </u> | 03/08/2006 06/09/2010 | Class A Common Stock 100,000 |
| Stock Option (Right to buy) | \$ 10.89 | <u> </u> | <u> </u> | <u> </u> | <u> </u> <u> </u> | 09/14/2006 12/15/2010 | Class A Common Stock 300,000 |
| Stock Option (Right to buy) | \$ 3.25 | <u> </u> | <u> </u> | <u> </u> | <u> </u> <u> </u> | 03/31/2011 ⁽³⁾ 03/31/2013 | Class A Common Stock 750,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|-------------------|-------------------|---|-----------------|
| | Director | 10% Owner | Officer | Other |
| MAYO A DALE C/O ACCESS INTEGRATED TECHNOLOGIES, INC. 55 MADISON AVENUE MORRISTOWN, NJ 07960 | <u> </u> X | <u> </u> X | <u> </u> President, CEO and Chairman | <u> </u> |

Signatures

/s/ A. Dale Mayo 04/08/2009

__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) Includes 39,840 shares of Class A Common shares issued on January 24, 2008, pursuant to the Issuer's Second Amended and Restated 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 the gift.

(2) Includes 12,000 shares of Class A common stock held for the account of Reporting Person's grandchildren, the custodian of which 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.

(3) 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, 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.