

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## DOLPHIN DIGITAL MEDIA INC

**Form: 8-K**

**Date Filed: 2012-08-22**

Corporate Issuer CIK: 1282224

Symbol: DPDM

SIC Code: 7200

**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

Date of Report (Date of earliest event reported) August 16, 2012

**DOLPHIN DIGITAL MEDIA, INC.**

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction  
of incorporation)

0-50621

(Commission File Number)

86-0787790

(IRS Employer  
Identification No.)

804 Douglas Road, Executive Tower Bldg., Suite 365, Miami, Florida

(Address of principal executive offices)

33134

(Zip Code)

Registrant's telephone number, including area code: (305) 774-0407

Registrant's facsimile number, including area code: (305) 774-0405

**Not Applicable**

(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 (see General Instruction A.2. below):

- 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))
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**ITEM 2.02****Results of Operations and Financial Conditions**

On August 22, 2012, the Company issued a press release discussing its results of operation and business update for the period ending June 30, 2012. A copy of the press release issued by the Company is attached hereto as Exhibit 99.2

**ITEM 8.01****Other Events**

On August 16, 2012, the Depository Trust Company (DTC) restored electronic clearance and settlement services for the Company's DPDM security. DTC facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations.

The foregoing description does not purport to be complete and is qualified in its entirety by reference Notice sent to all DTC Participants, Depository Facilities and Pledgee Banks, a copy of which is attached to this Current Report on Form 8-K as Exhibit 99.1 which is incorporated herein by reference.

A copy of the press release issued by the Company announcing the restoration of clearance and settlement services is attached hereto as Exhibit 99.3.

**ITEM 9.01****Financial Statements and Exhibits**Exhibit No.Exhibit Description

[99.1](#) DTC Notice sent to all Participants, Depository Facilities and Pledgee Banks

[99.2](#) Press Release issued by Dolphin Digital Media, Inc. on August 22, 2012

[99.3](#) Press Release issued by Dolphin Digital Media, Inc. on August 21, 2012

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## SIGNATURES

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

### **DOLPHIN DIGITAL MEDIA, INC.**

Date: August 22, 2012

By: /s/ William O'Dowd IV

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Name: William O'Dowd IV

Title: Chief Executive Officer

<b>B #:</b>	B1200-12
<b>Date:</b>	August 16th, 2012
<b>To:</b>	All Participants, Depository Facilities and Pledgee Banks
<b>Category:</b>	Operations
<b>From:</b>	Operations Regulatory Compliance
<b>Attention:</b>	Managing Partners, Officers and Cashiers
<b>Subject:</b>	Dolphin Digital Media, Inc. - Resumption of DTC Services

Please be advised that effective August 16th, 2012, DTC has resumed all services for the below referenced issue.

<u>CUSIP</u>	<u>SECURITY NAME</u>
25688M107	Dolphin Digital Media, Inc.

Questions regarding DTC's Important Notice should be directed to the Office of Corporate Regulatory Compliance at [Complianceinquiries@dtcc.com](mailto:Complianceinquiries@dtcc.com)

DTCC offers enhanced access to all Important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/alerts/feed\\_services](http://www.dtcc.com/alerts/feed_services)

Not Confidential

**Depository Trust Company (DTC) Restores Electronic  
Clearance and Settlement Services for Dolphin Digital Media, Inc.  
(Symbol: DPDM)**

Miami, Florida – **Dolphin Digital Media, Inc.** (OTCBB: DPDM) today announced that on August 16, 2012, the Depository Trust Company (“DTC”) restored full electronic clearance and settlement services for the Company’s “DPDM” security. The Company’s common shares were previously not electronically tradable due to a Global Lock, also known as a “Chill,” imposed by the DTC in December, 2011.

As a result of these DTC privileges having been restored, shareholders and investors can now buy and sell shares freely in the open market with increased efficiency and lower costs through DTC Participants which include U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations.

“In my Letter to Shareholders in March of this year, we informed our shareholders of the “Chill” placed on our stock due to the alleged misconduct in 2010 of three individual shareholders of the Company, and although we had no participation in, or any knowledge of, the alleged misconduct, we pledged our full support and cooperation as the DTC conducted its internal review,” states Chief Executive Officer William O’Dowd. “I am extremely pleased to make today’s announcement, as it is the culmination of many months of hard work by the Company and its advisors. I particularly want to commend the diligence and tireless efforts made on our behalf by our attorneys, Joel Mayersohn and Clint Gage of the Fort Lauderdale law firm of Roetzel & Andress, LPA. Joel and Clint are top-notch professionals, and guided the Company throughout this process. I would like to also acknowledge the assistance of Mary Ramsey of our transfer agent, Nevada Agency and Transfer Company, who went well “above and beyond the call of duty” to assist us in timely providing the DTC with the information requested.”

“This is a very happy day for all shareholders of Dolphin Digital Media, and I am very grateful for the support shown to the Company throughout this process.”

**About Dolphin Digital Media, Inc.**

Dolphin Digital Media, Inc. is dedicated to the production of high quality digital content and safe, engaging websites for children. Please visit [www.dolphindigitalmedia.com](http://www.dolphindigitalmedia.com) for more information.

**SAFE HARBOR**

*This press release may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements related to anticipated revenues, expenses, earnings, operating cash flows, the outlook for markets and the demand for products. Forward-looking statements are not guarantees of future performance and are inherently subject to uncertainties and other factors which could cause actual results to differ materially from the forward-looking statements. Such statements are based upon, among other things, assumptions made by, and information currently available to, management, including management's own knowledge and assessment of the Company's industry and competition. The Company refers interested persons to its most recent Annual Report on Form 10-K and its other SEC filings for a description of additional uncertainties and factors, which may affect forward-looking statements. The Company assumes no duty to update its forward-looking statements.*

**CONTACT:**

Cherine Akbari  
Dolphin Digital Media, Inc.  
(305) 774-0407  
[cherine@dolphindigitalmedia.com](mailto:cherine@dolphindigitalmedia.com)

## Dolphin Digital Media Reviews Second Quarter Fiscal 2012 Financial Results and Provides Business Outlook

MIAMI, August 21, 2012 (GLOBE NEWSWIRE) — Dolphin Digital Media, Inc. (OTCBB:DPDM) (<http://www.dolphindigitalmedia.com>), a leading producer of high quality digital content and safe, engaging websites for children, reviews its financial results for the second quarter ended June 30, 2012.

### Second Quarter 2012 Highlights

- Total Assets increased by 58.5% since December 2011 to \$2.55 million versus \$1.61 million.
- Revenue for the second quarter increased to \$998,582 from \$197,824 in the second quarter 2011, a year-over-year increase of 404.8%.
- Total payables and accrued liabilities reduced by 28.7% to \$1.64 million as of June 2012 from \$2.30 million in December 2011.
- Shareholder Equity has improved by 22.5% to -\$3.34 million as of June 30, 2012.

### Second Quarter 2012 Operational Summary

- Completed the filming of “*Cybergeddon*,” which will be launched globally this fall on Yahoo!
  - Brought to market our production “*Hiding*,” which is currently available through multiple distribution partners, including Amazon and iTunes.
  - Made significant strides in the development of our first universal iOS APP (iPhone and iPad).
  - Continued development of the US Youth Soccer “Clubhouse” (Kids Club) website, which is expected to launch in third quarter 2012.
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## Remainder of 2012 Business Outlook

Bill O'Dowd, Chairman and CEO, states:

"The marketplace for premium, original scripted online entertainment is both dynamic and expanding. Viewership totals for original online video programming continue to grow quarter after quarter. Advertisers have taken notice, with leading digital-marketing research firm eMarketer estimating that online video ad spending (the fastest-growing advertising segment) will surpass \$5 billion in the United States alone by 2014.

Our wholly-owned subsidiary Dolphin Digital Studios is just beginning to hit its stride as the market-leading producer of best-in-class original scripted online entertainment. Our first productions have been extremely well-received, the quality of which have allowed us to secure business partnerships with the absolute leaders in the entertainment industry, including Creative Artists Agency (CAA), Yahoo!, Cambio/AOL, and Warner Bros. Digital Distribution. Furthermore, our creative partnerships have consistently involved A-List Hollywood talent, including Anthony Zuiker (creator of *CSI*), Bryan Singer (director of *X-Men*) and McG (director of *Terminator: Salvation*), to name just a few.

We are also excited about the upcoming launch this fall of our Kids Club in partnership with U.S. Youth Soccer. Currently titled the "Clubhouse," we will be eager to share more details regarding the unique offerings of this Kids Club as we get closer to launch. Also, we continue to identify strong, national strategic partnerships for future Kids Clubs, as we look to expand that business segment of the Company.

As we continue to grow both Dolphin Digital Studios and our Kids Club businesses, we should continue to see improved financial performance, as we were able to report in our Second Quarter results. We look forward to keeping you apprised of such updates."

### About Dolphin Digital Media, Inc.

Dolphin Digital Media, Inc. is dedicated to the production of high quality digital content and safe, engaging websites for children. Please visit [www.dolphindigitalmedia.com](http://www.dolphindigitalmedia.com) for more information.

### ABOUT BILL O'DOWD

Mr. O'Dowd graduated from Harvard Law School in 1994, and founded Dolphin Entertainment in Miami in 1996. Dolphin Entertainment is considered one of the leading independent producers of children's entertainment in the world. Notable credits include Executive Producer of Nickelodeon hits *Zoey 101* (nominated for an Emmy Award) and *Ned's De-Classified School Survival Guide*, as well as over a dozen tv movies, including *Spectacular!*, Nickelodeon's first-ever musical.

### SAFE HARBOR

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### CONTACT:

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