

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

DOLPHIN DIGITAL MEDIA INC

Form: 4

Date Filed: 2016-09-19

Corporate Issuer CIK: 1282224

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

(Print or Type Responses)

1. Name and Address of Reporting Person O'Dowd William IV		2. Issuer Name and Ticker or Trading Symbol DOLPHIN DIGITAL MEDIA INC [DPDM]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
C/O DOLPHIN DIGITAL MEDIA, INC., 2151 LE JEUNE ROAD, SUITE 150-MEZZANINE		3. Date of Earliest Transaction (Month/Day/Year) 03/04/2016		Chief Executive Officer	
CORAL GABLES, FL 33134		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/04/2016		J		614,682 (1)	A	(2)	614,682 (1)	I	By Dolphin Entertainment, Inc.
Common Stock	09/15/2016		P		100	A	\$ 6.75	950,169 (1)	D	
Common Stock								1,242,104 (1)	I	By Dolphin Digital Media Holdings, LLC

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		(A)	(D)						Date Exercisable
Series B Convertible Preferred Stock	(3) (4)	03/07/2016		J	(3)	115,000 (1)	(4)	(4)	Common Stock	115,000 (1)	(5)	2,185,000 (1) (4)	I	By Dolphin Entertainment, Inc.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Dowd William IV C/O DOLPHIN DIGITAL MEDIA, INC. 2151 LE JEUNE ROAD, SUITE 150-MEZZANINE CORAL GABLES, FL 33134	X	X	Chief Executive Officer	

Signatures

/s/ William O'Dowd IV 09/19/2016
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) The Issuer completed a 20-to-1 reverse stock split effective May 10, 2016. The amount stated represents the post-split adjusted amount. Fractional shares resulting from the reverse stock split were rounded up to the nearest whole share.
- (2) On March 4, 2016, the Issuer entered into a debt-for-equity exchange with Dolphin Entertainment, Inc., an entity wholly owned by the Reporting Person. Pursuant to the exchange, \$3,073,410 in aggregate amount of principal and interest was exchanged at \$5.00 per share, for 614,682 shares of Common Stock.
- (3) On March 7, 2016, a merger was completed among the Issuer, DDM Merger Sub, Inc., Dolphin Entertainment, Inc. and Dolphin Films, Inc., pursuant to which the Issuer acquired Dolphin Films Inc.

- (4) Each share of Series B Convertible Preferred Stock is convertible into nineteen (19) shares of Common Stock at any time and has no expiration date
- (5) The shares of Series B Convertible Preferred Stock were received in exchange for shares of Dolphin Films, Inc. in connection with the Merger.

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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(4) Each share of Series B Convertible Preferred Stock is convertible into nineteen (19) shares of Common Stock at any time and has no expiration date
(5) The shares of Series B Convertible Preferred Stock were received in exchange for shares of Dolphin Films, Inc. in connection with the Merger.

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