

ACCESS INTEGRATED TECHNOLOGIES INC

Form 4

May 14, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Goldwater Charles

(Last) (First) (Middle)

C/O ACCESS INTEGRATED
TECHNOLOGIES, INC., 55
MADISON AVENUE, SUITE 300

(Street)

MORRISTOWN, NJ 07960

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

ACCESS INTEGRATED
TECHNOLOGIES INC [AIXD]

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
SVP/Pres. and Media Services

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 A Common Stock				(A) or (D)	7,500 ⁽¹⁾	D	

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to buy)	\$ 10.07							03/08/2006	08/02/2015	Class A Common Stock	25,000
Stock Option (Right to buy)	\$ 9.98							03/08/2006	10/26/2015	Class A Common Stock	10,000
Stock Option (Right to buy)	\$ 10.25							09/14/2006	03/08/2016	Class A Common Stock	10,000
Stock Option (Right to buy)	\$ 9.45							(2)	10/03/2016	Class A Common Stock	10,000
Stock Option (Right to buy)	\$ 5.16							(3)	10/18/2017	Class A Common Stock	15,000
Restricted Stock Units	(4)	05/09/2008		A		100,000		(5)	(5)	Class A Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Goldwater Charles C/O ACCESS INTEGRATED TECHNOLOGIES, INC. 55 MADISON AVENUE, SUITE 300 MORRISTOWN, NJ 07960	SVP/Pres. and Media Services

Signatures

/s/ Charles
Goldwater

05/13/2008

 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 7,500 restricted Class A Common shares granted on September 20, 2007, pursuant to the Issuer's Second Amended and Restated 2000 Equity Incentive Plan. Such restricted shares vest 33.33% on each anniversary of the date of grant.
- (2) Such options issued on October 3, 2006, vest 33.33% on each anniversary of the date of issuance.
- (3) Such options issued on October 18, 2007, vest 33.33% on each anniversary of the date of issuance.
- (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 May 9, 2011, all of the RSUs will vest unless earlier vested pursuant to (b) or (c) below. (b) On May 9, 2009, (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 year ending on such date. (c) On May 9, 2010, (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.

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.