

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): February 11, 2010

**IMAGINE MEDIA, LTD.**

(Exact Name of Registrant as Specified in its Charter)

Delaware  
(State or other jurisdiction  
of incorporation)

005-84223  
Commission File  
Number

26-0731818  
(I.R.S. Employer Identification  
number)

1155 Sherman Street, Suite 307  
Denver, CO 80203  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (303) 813-1098

\_\_\_\_\_  
(Former name or former address, if changed since last report)

- \_\_\_ Written communications pursuant to Rule 425 under the Securities Act
- \_\_\_ Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- \_\_\_ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- \_\_\_ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

**ITEM 8.01 OTHER EVENTS**

Effective February 11, 2010, Imagine Media, Ltd. (the “Company”) received e-mail notification from DMI Life Sciences, Inc. (“DMI”), a Denver, Colorado based biotechnology company that it had elected to terminate that certain non-binding letter of intent (the “LOI”) entered into by the parties effective January 22, 2010.

**SIGNATURES**

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

**Imagine Media, Ltd.**  
(Registrant)

Dated: February 15, 2010

/s/ Gregory A. Bloom  
Gregory A. Bloom, President