

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 10, 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 3.02 UNREGISTERED SALE OF EQUITY SECURITIES AND USE OF PROCEEDS.**

The following sets forth the information required by Item 701 of Regulation S-B with respect to the unregistered sales of equity securities by Imagine Media, Ltd., a Delaware corporation (the "Company"), completed on February 10, 2010:

- a. Effective February 10, 2010, the Company awarded an aggregate of 30,000 shares of common stock, \$.00001 par value (the "Common Stock" or "Shares") valued at \$1.00 per share in consideration of services provided by the Company's directors.
- b. The shares were issued to three persons, each of whom qualified as an "accredited investor" within the meaning of Rule 501(a) of Regulation D under the Securities Act of 1933 as amended (the "Securities Act"). The shares issued were "restricted securities" under the Securities Act.
- c. The Company paid no fees or commissions in connection with the issuance of the Shares.
- d. The grant of the Securities was undertaken without registration under the Securities Act in reliance upon an exemption from the registration requirements of the Securities Act set forth in Sections 4(2) thereunder. The investors each qualified as an "accredited investor" within the meaning of Rule 501(a) of Regulation D. In addition, the Securities, which were taken for investment purposes and not for resale, were subject to restrictions on transfer. We did not engage in any public advertising or general solicitation in connection with this transaction, and we provided each investor with disclosure of all aspects of our business, including providing the investor with our reports filed with the Securities and Exchange Commission and other financial, business and corporate information. Based on our investigation, we believed that the accredited investors obtained all information regarding the Company that they requested, received answers to all questions posed and otherwise understood the risks of accepting our Securities for investment purposes.
- e. Not applicable.
- f. Not applicable.



## 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: March 9, 2010

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