

ACCESS INTEGRATED TECHNOLOGIES INC

Form 424B3

August 09, 2007

Filed Pursuant to Rule 424(b)(3)

Registration No. 333-144927

PROSPECTUS

255,006 Shares

Class A Common Stock

This prospectus relates to the resale by certain selling security holders of Access Integrated Technologies, Inc. of 255,006 shares of our Class A common stock, par value \$0.001 per share (the "Common Stock"), including 147,051 shares of Common Stock issued to security holders pursuant to a certain Securities Purchase Agreement, dated as of October 5, 2006, as amended by Amendment No. 1, dated February 9, 2007, by and among Access Integrated Technologies, Inc., Silver Oak Capital, L.L.C., Alexandra Global Master Fund Ltd., JMG Capital Partners, L.P., JMG Triton Offshore Fund, Ltd., and the notes issued pursuant thereto, 77,955 shares of Common Stock issued to security holders pursuant to a certain Stock Purchase and Sale Agreement, dated as of July 6, 2006, as amended by Amendment No. 1, dated as of July 31, 2006, by and among Access Integrated Technologies, Inc., UniqueScreen Media, Inc. ("USM"), the holders of capital stock of USM and Granite Equity Limited Partnership, as Stockholder Representative and 30,000 shares of Common Stock issued to David Gajda pursuant to a certain Letter Agreement, dated May 16, 2007, by and between Access Integrated Technologies, Inc. and David Gajda.

The selling security holders may offer to sell the shares of Common Stock being offered by this prospectus at fixed prices, at prevailing market prices at the time of sale, at varying prices, or at negotiated prices.

The shares of Common Stock are listed for trading on the NASDAQ Global Market ("NASDAQ") under the symbol "AIXD". On August 7, 2007, the last reported sale price of the Common Stock on NASDAQ was \$8.31 per share.

We will not receive any proceeds from the resale of shares of Common Stock by the selling security holders. We will pay the expenses of this offering.

See "Risk Factors" beginning on page 11 for a discussion of factors that you should consider before buying shares of the Common Stock.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

August 9, 2007

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we have filed with the Securities and Exchange Commission (the SEC or the Commission) utilizing a shelf registration process. Under this shelf registration process, selling stockholders may, from time to time, offer and sell shares of the Common Stock pursuant to this prospectus. It is important for you to read and consider all of the information contained in this prospectus and any applicable prospectus supplement before making a decision whether to invest in the Common Stock. You should also read and consider the information contained in the documents that we have incorporated by reference as described in *Where You Can Find More Information* and *Incorporation of Certain Documents By Reference* in this prospectus.

You should rely only on the information provided in this prospectus and any applicable prospectus supplement, including the information incorporated by reference. We have not authorized anyone to provide you with additional or different information. If anyone provides you with additional, different or inconsistent information, you should not rely on it. We are not offering to sell or soliciting offers to buy, and will not sell, any securities in any jurisdiction where it is unlawful. You should assume that the information contained in this prospectus or in any prospectus supplement, as well as information contained in a document that we have previously filed or in the future will file with the SEC and incorporate by reference in this prospectus or any prospectus supplement, is accurate only as of the date of this prospectus, the applicable prospectus supplement or the document containing that information, as the case may be. Our financial condition, results of operations, cash flows or business may have changed since that date.

WHERE YOU CAN FIND MORE INFORMATION

We are required to file periodic reports, proxy statements and other information relating to our business, financial and other matters with the SEC under the Securities Exchange Act of 1934 (the Exchange Act). Our filings are available to the public over the Internet at the SEC's web site at <http://www.sec.gov>. You may also read and copy any document we file with the SEC at, and obtain a copy of any such document by mail from, the SEC's public reference room located at 100 F Street, N.E., Washington, D.C. 20549, at prescribed charges. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room and its charges.

We have filed with the SEC a Registration Statement on Form S-3 under the Securities Act of 1933 (the Securities Act) with respect to our securities described in this prospectus. References to the **registration statement** or **registration statement of which this prospectus is a part** mean the original registration statement and all amendments, including all schedules and exhibits. This prospectus does not, and any prospectus supplement will not, contain all of the information in the registration statement because we have omitted parts of the registration statement in accordance with the rules of the SEC. Please refer to the registration statement for any information in the registration statement that is not contained in this prospectus or a prospectus supplement. The registration statement is available to the public over the Internet at the SEC's web site described above and can be read and copied at the location described above.

Each statement made in this prospectus or any prospectus supplement concerning a document filed as an exhibit to the registration statement is qualified in its entirety by reference to that exhibit for a complete description of its provisions.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to **incorporate by reference** in this prospectus the information contained in other documents filed separately with the SEC. This means that we can disclose important information to you by referring you to other documents filed with the SEC that contain such information. The information incorporated by reference is an important part of this prospectus and prospectus supplement. Information disclosed in documents that we file later with the SEC will automatically add to, update and change information previously disclosed. If there is additional information in a later filed document or a conflict or inconsistency between information in this prospectus or a prospectus supplement and information incorporated by reference from a later filed document, you should rely on the information in the later dated document.

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We incorporate by reference the documents listed below (and the documents incorporated by reference therein) that we have previously filed, and any documents that we may file in the future, with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, until the offerings contemplated by this prospectus are completed:

our Annual Report on Form 10-KSB for the fiscal year ended March 31, 2007, filed with the SEC on June 29, 2007 (the 2007 Form 10-KSB);
the description of our Class A common stock contained in our Registration Statement on Form 8-A (File No. 000-51910), filed with the SEC under Section 12 of the Exchange Act on April 12, 2006; and
the portions of our annual proxy statement relating to our annual meeting of stockholders dated July 27, 2007, filed with the SEC on July 27, 2007, that have been incorporated by reference into the 2007 Form 10-KSB.

Any statement made in this prospectus, a prospectus supplement or a document incorporated by reference in this prospectus or a prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus and any applicable prospectus supplement to the extent that a statement contained in an amendment to the registration statement, any subsequent prospectus supplement or in any other subsequently filed document incorporated by reference herein or therein adds, updates or changes that statement. Any statement so affected will not be deemed, except as so affected, to constitute a part of this prospectus or any applicable prospectus supplement.

You may obtain a copy of these filings, excluding exhibits (but including exhibits that are specifically incorporated by reference in any such filing), free of charge, by oral or written request directed to: Access Integrated Technologies, Inc., 55 Madison Avenue, Suite 300, Morristown, NJ 07960, Attention: Gary S. Loffredo - General Counsel, Telephone (973) 290-0080.

FORWARD-LOOKING STATEMENTS

Various statements contained in this prospectus or incorporated by reference into this prospectus constitute forward-looking statements within the meaning of the federal securities laws. Forward-looking statements are based on current expectations and are indicated by words or phrases such as believe, expect, may, will, should, seek, plan, intend or anticipate or the negative thereof or comparable terminology, or strategy. Forward-looking statements represent as of the date of this prospectus our judgment relating to, among other things, future results of operations, growth plans, sales, capital requirements and general industry and business conditions applicable to us. Such forward-looking statements are based largely on our current expectations and are inherently subject to risks and uncertainties. Our actual results could differ materially from those that are anticipated or projected as a result of certain risks and uncertainties, including, but not limited to, a number of factors, such as:

- successful execution of our business strategy, particularly for new endeavors;
- the performance of our targeted markets;
- competitive product and pricing pressures;
- changes in business relationships with our major customers;
- successful integration of acquired businesses;
- economic and market conditions;
- the effect of our indebtedness on our financial condition and financial flexibility, including, but not limited to, the ability to obtain necessary financing for our business; and
- the other risks and uncertainties that are described under Risk Factors and elsewhere in this prospectus and from time to time in our filings with the SEC.

Except as otherwise required to be disclosed in periodic reports required to be filed by public companies with the SEC pursuant to the SEC's rules, we have no duty to update these statements, and we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks and uncertainties, we cannot assure you that the

forward-looking information contained in this prospectus will in fact transpire.

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PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus, any prospectus supplement and the documents incorporated by reference. It does not contain all of the information that you should consider before making a decision to invest in the Common Stock. You should read carefully the entire prospectus, any applicable prospectus supplement and the documents incorporated by reference, including Risk Factors and the Consolidated Financial Statements and Notes thereto included elsewhere or incorporated by reference in this prospectus or any prospectus supplement.

In this prospectus, AccessIT, we, us, our and the Company refer to Access Integrated Technologies, Inc. and its subsidiaries unless the context otherwise requires.

OUR BUSINESS

OVERVIEW

AccessIT was incorporated in Delaware on March 31, 2000. We provide fully managed storage, electronic delivery and software services and technology solutions for owners and distributors of digital content to movie theaters and other venues. In the past, we have generated revenues from two primary businesses, media services (Media Services) and internet data center ("IDC" or "data center") services (Data Center Services), a business we no longer operate as after May 1, 2007 (see Data Center Services discussion below). Our Media Services business provides software, services and technology solutions to the motion picture and television industries, primarily to facilitate the transition from analog (film) to digital cinema and has positioned us at, what we believe to be, the forefront of an emerging industry opportunity relating to the delivery and management of digital cinema and other content to entertainment and other remote venues worldwide. Our Media Services business is currently our primary strategic focus. Our Data Center Services were comprised of three leased IDCs that provided corporate customers with secure and fail-safe off-site locations to house their computer and telecommunications equipment, as well as related services such as equipment monitoring and back-up and protection of customers' data. We have decided to realign our resources and to dispose of our Data Center Services other than the businesses operated by Core Technology Services, Inc. (Managed Services) and by AccessIT through its Access Digital Server Assets (as defined below). The disposition of our Data Center Services represents a strategic realignment of our technical and financial resources, thus enabling us to focus on what we believe are more profitable business opportunities for the Company.

Digital Cinema Initiatives, LLC (DCI) was created in March 2002 as a joint venture of seven motion picture studios: Buena Vista Pictures Distribution (Disney), Twentieth Century Fox Film Corporation (Fox), Metro-Goldwyn-Mayer, Paramount Pictures, Sony Pictures Entertainment, Universal Studios, and Warner Bros. Studios. The primary purpose of DCI was to recommend uniform industry-wide specifications for digital cinema, in order to provide real benefits to theater audiences, theater owners, filmmakers and distributors. In June 2005, DCI announced recommendations regarding the final overall system requirements and specifications for digital cinema (the DCI Recommendations). The DCI Recommendations define technical specifications and requirements recommended for the mastering of, distribution of, and theatrical playback of digital cinema content. AccessIT's processes and Systems (as defined below) operate in accordance with the DCI Recommendations.

In June 2005, in anticipation of the DCI Recommendations, we entered into a digital cinema framework agreement (the Framework Agreement) with Christie Digital Systems USA, Inc. (Christie) through our then-newly formed indirectly wholly-owned subsidiary, Christie/AIX, Inc. (Christie/AIX) to purchase Christie's digital cinema projection systems (the "Systems") at agreed-upon prices to be installed nationwide (the Digital Cinema Roll-Out).

Each System, purchased by Christie/AIX from Christie, consists of a Digital Light Processor (or DLP) Cinema 2K projector, capable of both 2-D and 3-D display, a digital cinema server, and such other components and software and any applicable upgrades along with a central library

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server, with our Theatre Command Center software installed, connecting all Systems within a theatre complex, together with a storage array, computer rack, uninterrupted power source, main switch and patch panel.

Distributors can send us digital cinema movie content or alternative digital content as a digital cinema distribution master (DCDM), which the distributors developed under the DCI Recommendations and are encrypted and transported to exhibitors.

We believe our Digital Cinema Roll-Out requires four key components:

1. Distribution management software
2. Exhibition management software
3. Managed digital media delivery
4. A common platform to make hardware and software work together

Each of these four key components are provided within our Media Services.

MEDIA SERVICES

The Media Services reportable segment of our business consists of two activities: Digital Media Delivery and Entertainment Software. Digital Media Delivery Services is comprised of the operations of FiberSat Global Services, Inc. d/b/a AccessIT Satellite and Support Services (AccessIT Satellite), Access Digital Media, Inc. (AccessDM and, together with AccessIT Satellite, DMS), ADM Cinema Corporation (ADM Cinema) d/b/a the Pavilion Theatre (the Pavilion Theatre), Christie/AIX, UniqueScreen Media, Inc. (USM) and Vistachiar Productions, Inc. d/b/a The Bigger Picture (The Bigger Picture). Entertainment Software Services is comprised of the operations of Hollywood Software, Inc. d/b/a AccessIT Software (AccessIT SW) and DMS.

Digital Media Delivery Services

Operations of:	Services provided:
DMS	Stores and distributes digital content to movie theaters and other venues having digital projection equipment and provides satellite-based broadband video, data and Internet transmission, encryption management services, video network origination and management services and a virtual booking center to outsource the booking and scheduling of satellite and fiber networks and provides forensic recovery services for content owners.
Pavilion Theatre	A fully functioning nine-screen movie theatre and digital showcase to demonstrate and test our integrated digital cinema solutions.
Christie/AIX	Financing vehicle and administrator for our Digital Cinema Roll-Out to motion picture exhibitors, collects virtual print fees (VPFs) from motion picture studios and alternative content fees (ACFs) from alternative content providers.
USM	Provides cinema advertising services and entertainment.
The Bigger Picture	Acquires, distributes and provides the marketing for programs of alternative content to theatrical exhibitors.

In March 2004, AccessDM acquired certain digital cinema related assets of the Boeing Company.

In November 2004, we acquired certain assets and liabilities of FiberSat Global Services, LLC.

In February 2005, through ADM Cinema, we acquired substantially all of the assets of the Pavilion Theatre located in the Park Slope section of Brooklyn, New York from Pritchard Square Cinema, LLC.

In June 2005, we formed Christie/AIX to purchase Systems for Christie/AIX s Digital Cinema Roll-Out, under the Framework Agreement with Christie. In September 2005, pursuant to a second amendment to the Framework Agreement, Christie and Christie/AIX agreed to extend the number of Systems which may be ordered to 4,000 Systems.

In July 2006, we purchased all of the outstanding capital stock of USM from USM s stockholders.

In January 2007, through our wholly owned subsidiary, The Bigger Picture, we purchased substantially all of the assets of BP/KTF.

Each System, purchased from Christie, consists of a Digital Light Processor (or DLP) Cinema 2K projector, capable of both 2-D and 3-D display, a digital cinema server, and such other components and software and any applicable upgrades along with a central library server, with the exhibitor's copy of our Theatre Command Center software installed, connecting all Systems within a theatre complex, together with a storage array, computer rack, uninterrupted power source, main switch and patch panel.

Products

Current proprietary software of DMS for digital media delivery consists of the following:

Proprietary Software

Product:

Digital Express e-Courier
ServicesSM

Purpose:

Provides worldwide delivery of digital content, including movies, advertisements and alternative content such as concerts, seminars and sporting events to movie theaters and other venues having digital projection equipment.

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The Digital Express e-Courier ServicesSM software makes interaction between the content originator (such as the motion picture studio) and the exhibitor easier:

Programming is viewed, booked, scheduled and electronically delivered through Digital Express e-Courier ServicesSM.

Once received, DCDMs are prepared for distribution employing wrapper technology, including the application of an additional layer of Advanced Encryption Standard encryption, for added security.

Designed to provide transparent control over the delivery process, Digital Express e-Courier ServicesSM provides comprehensive, real-time monitoring capabilities including a fully customizable, automatic event notification system, delivering important status information to customers through a variety of connected devices including cell phones, e-mail or pagers.

Current licensed software of Christie/AIX consists of the following:

Licensed Product:	Purpose:
Cinefence	Detection of audio and video watermarks in content distributed through digital cinema.

In February 2006, Christie/AIX entered into an agreement with Philips Electronics Nederland B.V. (Philips) for a non-exclusive, worldwide right to use software license for Philips software Cinefence (the Cinefence License). The Cinefence License is for an initial period of twelve years and renews automatically each year unless terminated by either party upon written notice. Cinefence is a watermarking detector for the detection of audio and video watermarks in content distributed through digital cinema. Christie incorporates Cinefence into the Systems deployed with motion picture exhibitors participating in our Digital Cinema Roll-Out.

Market Opportunity

According to the Motion Picture Association, on average, there were approximately 530 new movie releases for each of the past two years. The average major movie is released to approximately 4,000 screens in the United States and 8,000 screens worldwide. According to the National Association of Theatre Owners, there are approximately 107,000 screens worldwide that play major movie releases, with approximately 38,000 screens located in the United States.

We believe that:

the demand for digital content delivery will increase as the movie, advertising and entertainment industries continue to convert to a digital format in order to achieve cost savings, greater flexibility and/or improved image quality; digital content delivery eventually will replace, or at least become more prevalent than, the current method used for film delivery since existing film delivery generally involves the time-consuming, somewhat expensive and cumbersome process of receiving bulk printed film, rebuilding the film into shipping reels, packaging the film reels into canisters and physically delivering the film reels by traditional ground modes of transportation to movie theaters;

the expanding use of digital content delivery will lead to an increasing need for digital content delivery services, as the movie exhibition industry now has the capability to present advertisements, trailers and alternative entertainment in a digital format and in a commercially viable manner;

motion picture exhibitors may be able to profit from the presentation of new and/or additional advertising in their movie theaters and that alternative entertainment at movie theaters may both expand their hours of operation and increase their occupancy rates;

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the demand for our digital content delivery is directly related to the number of movie releases each year, the number of movie screens those movies are shown on and the transition to digital presentations in those movie theatres; the cost to deliver digital movies to movie theatres will be much less than the cost to print and deliver analog movie prints, and such lesser cost will provide the economic model to drive the conversion from analog to digital cinema (according to Nash Information Services, LLC., the average film print costs \$2,000 per print); digital content delivery will help reduce the cost of illegal off-the-screen recording of movies with handheld camcorders due to the watermark technology being utilized in content distributed through digital cinema (according to the Motion Picture Association of America, this costs the worldwide movie exhibition industry an estimated \$6.1 billion annually); and recent surveys have shown that movie goers are becoming more accepting of theatre advertising, and that of the 38,000 screens located in the United States, 24,000 of them show some form of advertising.

To date, in connection with our Digital Cinema Roll-Out, we have entered into digital cinema deployment agreements with seven motion picture studios and a digital cinema agreement with one alternative content provider for the distribution of digital movie releases and alternative content to motion picture exhibitors equipped with Systems, and providing for payment of VPFs and

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ACFs to Christie/AIX. As of March 31, 2007, we have entered into master license agreements with nine motion picture exhibitors for the placement of Systems in movie theatres covering a total of 3,168 screens (including screens at AccessIT's Pavilion Theatre) and we have installed 2,275 Systems. We expect to complete 4,000 System installations by October 31, 2007.

Entertainment Software

Operations of:

AccessIT SW

DMS

Services provided:

Develops and licenses software to the motion picture distribution and exhibition industries, provides services as an Application Service Provider (ASP Service), and provides software enhancements and consulting services.

Provides software for in-theatre management of movies and other content.

In November 2003, we acquired all of the capital stock of AccessIT SW, a leading provider of proprietary transactional support software and consulting services for distributors and exhibitors of filmed entertainment in the United States and Canada.

In June 2006, the Company, through its indirectly wholly-owned subsidiary, PLX Acquisition Corp. (PLX Acquisition), purchased substantially all the assets of PLX Systems Inc. (PLX) and Right Track Solutions Incorporated (Right Track). PLX Acquisition provides technology, expertise and core competencies in intellectual property (IP) rights and royalty management, expanding the Company's ability to bring alternative forms of content, such as non-traditional feature films. PLX's and Right Track's assets have been integrated into the operations of AccessIT SW.

Products

AccessIT SW provides proprietary software applications and services to support customers of varying sizes, through software licenses, its ASP Service which it hosts through Managed Services and client access via the Internet, and provides outsourced film distribution services, called IndieDirect. Current proprietary software of AccessIT SW consists of the following:

Proprietary Software

Product:

Purpose:

Theatrical Distribution System (TDS) Enables United States motion picture studios to plan, book and account for movie releases and to collect and analyze related financial operations data and interfaces with DMS Digital

Express e-Courier ServicesSM software.

Theatrical Distribution System (Global) (TDSg) Enables international motion picture studios to plan, book and account for movie releases and to collect and analyze related financial operations data and interfaces with DMS Digital

Express e-Courier ServicesSM software.

(TDSg)

Exhibition Management System (EMS) Manages all key aspects of film planning, scheduling, booking and motion picture studios payment for exhibitors.

EMSa Web-enabled version of EMS.

Motion Picture Planning System (MPPS) Plans and initiates movie release strategies using various movie criteria and historical performance data.

Media Manager System (MMS) Facilitates the planning and tracking of newspaper advertising campaigns.

Digi-Central Online marketplace in which buyers can search for available digital content, initiate transactions and coordinate delivery via DMS.

Royalty Transaction Solution (RTS) An enterprise royalty accounting and licensing system built specifically for the entertainment industry.

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Patent Asset Solution (PAS)An enterprise software suite designed specifically to automate licensing and IP management activities.

Publishing Transaction SolutionManages music copyrights and licenses, provides song catalogs, status reporting, subpublishing (PTS) process administration and royalty tracking and processing.

Distributed Software Purpose:

Product:

Vista Cinema Software (Vista Theatre ticketing software.

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Current proprietary software of DMS for exhibition management consists of the following:

Proprietary Software

Product:

Theatre Command Center
(TCC)

Purpose:

Provides in-theatre management for use by digitally equipped movie theaters and interfaces with DMS Digital Express e-Courier ServicesSM software.

Exhibition Management

We believe that our EMS system is one of the most powerful and comprehensive systems available to manage all key elements of motion picture exhibition. This fully supported solution can exchange information with every financial, ticketing, point-of-sale, distributor and data system to eliminate manual processes. Also, EMS is designed to create innovative revenue opportunities for motion picture exhibitors from the presentation of new and/or additional advertising and alternative entertainment in their movie theaters due to the expanding use of digital content delivery.

Our TCC system provides in-theatre management for digitally equipped movie theaters, enabling one to control all the screens in a movie theatre, manage content and version review, show building, program scheduling and encryption security key management from a central terminal, whether located in the projection booth, the theatre manager's office or both.

Domestic Theatrical Distribution Management

AccessIT SW's TDS product is currently licensed to several motion picture studios, including 20th Century Fox, Universal Studios, Lionsgate and the Weinstein Company. These studios comprised approximately 22.9%, 5.7%, 4.2% and 3.1%, respectively, of AccessIT SW's revenues for the fiscal year ended March 31, 2006. Several distributors utilize AccessIT SW's products through its ASP Service, including IDP, First Look, IFC Films, Magnolia Pictures, Freestyle Releasing, Maple Pictures, Director's Limited and IFS. In addition, AccessIT SW licenses to customers other distribution-related software, including MPPS and MMS, which further automate and manage related aspects of movie distribution, including advertising, strategic theater selection and competitive release planning.

AccessIT SW also provides outsourced movie distribution services, specifically for independent film distributors and producers, through IndieDirect. The IndieDirect staff uses the TDS distribution software to provide back office movie booking, tracking, reporting, settlement, and receivables management services.

International Theatrical Distribution Management

In 2004, AccessIT SW began developing TDSg, an international version of our successful TDS application, to support worldwide movie distribution and has the capability to run either from a single central location or multiple locations. In December 2004, AccessIT SW signed an agreement to license TDSg to 20th Century Fox, who will implement the software in fourteen overseas territories, encompassing eighteen foreign offices. As with our North American TDS solution, the TDSg system seamlessly integrates with AccessIT's digital content delivery, significantly enhancing our international market opportunities.

IP Rights and Royalty Management

AccessIT SW also provides software for the management of IP rights and royalties, called RTS, PAS and PTS which were acquired in the acquisition of PLX.

Distributed Software

AccessIT SW also distributes Vista, a theatre ticketing solution, developed by Vista Entertainment Solutions Limited (Vista Entertainment) which is based in New Zealand. AccessIT SW is currently the only United States-based distributor of Vista to the United States theatre market. Under our distribution agreement with Vista Entertainment, AccessIT SW earns a percentage of license fees, maintenance fees and consulting fees generated from each Vista product we sell.

Market Opportunity

The customers for AccessIT SW's existing software and consulting services consist principally of worldwide motion picture studios and North American motion picture exhibitor chains. Upon the completion of TDSg, our international version of TDS, we will have the ability to support worldwide movie distribution.

We believe that:

AccessIT SW's products are becoming the industry standard method by which motion picture studios and exhibitors plan, manage and monitor operations and data regarding the presentation of theatrical entertainment. Based upon certain industry figures, distributors using AccessIT SW's TDS software, cumulatively managed 44.2% and 46.5% of the calendar year 2005 and 2006 United States theater box office revenues, respectively; by adapting this system to serve the expanding digital entertainment industry, AccessIT SW's products and services will be accepted as an important component in the digital content delivery and management business; the continued transition to digital content delivery will require a high degree of coordination among content providers, customers and intermediary service providers; producing, buying and delivering media content through worldwide distribution channels is a highly fragmented and inefficient process; and technologies created by AccessIT SW and the continuing development of and general transition to digital forms of media will help the digital content delivery and management business become increasingly streamlined, automated and enhanced.

DATA CENTER SERVICES

In December 2006, we decided to realign our resources and dispose of our Data Center Services segment. The disposition of our Data Center Services represents a strategic realignment of our technical and financial resources, thus enabling us to focus on what we believe are more profitable business opportunities for the Company. In our consolidated financial statements for the quarter ended December 31, 2006, the operations of our Data Center Services were shown separately as discontinued operations based on our decision at that time to dispose of the entire segment. During the quarter ended March 31, 2007, we decided to retain our Managed Services business. In addition, during the quarter ended March 31, 2007, it was determined that the agreement being negotiated at such time with FiberMedia AIT, LLC and Telesource Group, Inc. (together, FiberMedia) prevented us from continuing to classify the IDCs as discontinued operations as we retained significant involvement in the operations of the IDCs, because we are still the lessee of the relevant facilities until landlord consents can be obtained to assign each facility lease to FiberMedia.

The Data Center Services segment of our business consisted of two primary activities: our IDCs or Data Centers and Managed Services.

Operations of:	Services provided:
Data Centers	Provided services through its three IDCs including the license of data center space, provision of power, data connections to other businesses, and the installation of equipment.
Managed Services	Provides information technology consulting services and managed network monitoring services through its Global Network Command Center (GNCC) and hosts AccessIT SW's ASP Service.

In January 2004, we acquired Managed Services, a managed service provider of information technologies (the Managed Services Acquisition) which operates a 24x7 GNCC, capable of running the networks and systems of large corporate clients. The three largest customers of Managed Services accounted for approximately 60% of its revenues. The service capabilities of Managed Services have been integrated with our IDCs.

In January 2006, we purchased certain web hosting assets which have been integrated into the operations of Managed Services (the Access Digital Server Assets).

Data Centers

As of March 31, 2007, we operated three IDCs, one in New Jersey and two in New York City. In addition, we maintain an IDC in Chatsworth, California that is dedicated to AccessIT's delivery of movies and other digital content to motion picture exhibitors worldwide.

Effective May 1, 2007, we entered into a master collocation agreement (MCA) with FiberMedia to operate the three IDCs. FiberMedia operates a network of geographically distributed IDCs. We have assigned our IDC customer contracts to FiberMedia, and going forward, FiberMedia will be responsible for all customer service issues, including the maintenance of the IDCs, sales, installation of customer equipment, cross connects, electrical and other customer needs. We will attempt to obtain landlord consents to assign each facility lease to FiberMedia. Until such landlord consents are obtained, we will remain as the lessee and pursuant to the MCA, FiberMedia will reimburse our costs under the facility leases, including rent, at an escalating percentage, starting at 50% in May 2007 and increasing to 100% in May 2008 and thereafter through the remaining term of each IDC lease. 100% of all other operating costs for each IDC, are payable by FiberMedia through the term of each IDC lease.

Managed Services

We have developed two distinct Managed Services offerings, Network and Systems Management and Managed Storage Services.

Network and Systems Management

We offer our customers the economies of scale of the GNCC with an advanced engineering staff. Our network and systems management services include:

- network architecture and design;
- systems and network monitoring and management;
- data and voice integration;
- project management;
- auditing and assessment;
- on site support for hardware installation and repair, software installation and update and a 24x7 user help desk;
- a 24x7 Citrix server farm (a collection of computer servers); and
- fully managed web hosting.

Managed Storage Services

Our managed storage services, known as AccessStorage-on-Demand, include:

- hardware and software from such industry leaders as EMC Symmetrix, StorageTek and Veritas;
- pricing on a per-gigabyte of usage basis which provides customers with reliable primary data storage that is connected to their computers;
- the latest storage area network (SAN) technology and SAN monitoring by our GNCC; and
- a disaster recovery plan for customers that have their computers located within one of our IDCs by providing them with a tape back-up copy of their data that may then be sent to the customer's computer if the customer's data is lost, damaged or inaccessible.

All managed storage services are available separately or may be bundled together with other services. Monthly pricing is based on the type of storage (tape or disk), the capacity used and the level of accessibility required.

Market Opportunity

We believe that:

this low-cost and customizable alternative to designing, implementing, and maintaining a large scale network infrastructure enables our clients to focus on information technology business development, rather than the underlying communications infrastructure; and
our ability to offer clients the benefits of a SAN storage system at a fraction of the cost of building it themselves, allows our clients to focus on their core business.

OUR PRINCIPAL EXECUTIVE OFFICES

Our principal executive offices are located at 55 Madison Avenue, Suite 300, Morristown, NJ 07960, and our telephone number at such offices is (973) 290-0080. Our e-mail address is investor@accessitx.com and our web site address is www.accessitx.com. Information accessed on or through our web site does not constitute a part of this prospectus.

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THE OFFERING

Class A common stock offered by selling security holders	255,006 shares (1)
Common stock equivalents presently outstanding	24,997,890 shares (2)
Common stock equivalents to be outstanding immediately after this offering	24,997,890 shares (2)
Use of proceeds	We will not receive any proceeds from the resale of shares of Common Stock by the selling security holders.
NASDAQ symbol	AIXD

- (1) This prospectus relates to the resale by certain selling security holders of Access Integrated Technologies, Inc. of 255,006 shares of our Common Stock, including 147,051 shares of Common Stock issued to security holders pursuant to a certain Securities Purchase Agreement, dated as of October 5, 2006, as amended by Amendment No. 1, dated February 9, 2006, by and among Access Integrated Technologies, Inc., Silver Oak Capital, L.L.C., Alexandra Global Master Fund Ltd., JMG Capital Partners, L.P., JMG Triton Offshore Fund, Ltd. and the notes issued pursuant thereto, 77,955 shares of Common Stock issued to security holders pursuant to a certain Stock Purchase and Sale Agreement, dated as of July 6, 2006, as amended by Amendment No. 1, dated as of July 31, 2006, by and among Access Integrated Technologies, Inc., UniqueScreen Media, Inc. (USM), the holders of capital stock of USM and Granite Equity Limited Partnership, as Stockholder Representative and 30,000 shares of Common Stock issued to David Gajda pursuant to a certain Letter Agreement, dated May 16, 2007, by and between Access Integrated Technologies, Inc. and David Gajda. The selling security holders may offer to sell the shares of Common Stock being offered by this prospectus at fixed prices, at prevailing market prices at the time of sale, at varying prices, or at negotiated prices. Please see Plan of Distribution in this prospectus for a detailed explanation of how the shares of Common Stock may be sold.

- (2) Reflects 24,234,079 outstanding shares of Common Stock as of July 23, 2007, and 763,811 outstanding shares of our Class B common stock as of July 23, 2007, which are convertible into 763,811 shares of Common Stock.

This prospectus contains our trademarks, tradenames and servicemarks and also contains certain trademarks, tradenames and servicemarks of other parties.

RISK FACTORS

An investment in our securities involves a high degree of risk and uncertainty. You should carefully consider the risks described below and in any prospectus supplement before deciding to invest in our securities. The risks described below are not the only ones facing our company. Additional risks not presently known to us or that we presently consider immaterial may also adversely affect our company. If any of the following risks occur, our business, financial condition, results of operations and prospects could be materially adversely affected. In that case, the trading price of our securities could decline, and you could lose all or part of your investment. In assessing these risks, you should also refer to the other information included or incorporated by reference in this prospectus, including the consolidated financial statements and notes thereto of our company included elsewhere in this prospectus.

Risks relating to our business

An inability to obtain necessary financing may have a material adverse effect on our financial position, operations and prospects if unanticipated capital needs arise.

Our capital requirements may vary significantly from what we currently project and be affected by unforeseen delays and expenses. We may experience problems, delays, expenses and difficulties frequently encountered by similarly-situated companies, as well as difficulties as a result of changes in economic, regulatory or competitive conditions. If we encounter any of these problems or difficulties or have underestimated our operating losses or capital requirements, we may require significantly more financing than we currently anticipate. We cannot assure you that we will be able to obtain any required additional financing on terms acceptable to us, if at all. We will be restricted in the type and amount of additional indebtedness that we may incur as a result of our acquisition of AccessIT SW. In connection with the acquisition of AccessIT SW, we issued secured promissory notes to the sellers that will be senior to all indebtedness during the term of those notes other than any debt provided by a bank or institutional lender, which is less than \$1.0 million in aggregate principal amount, unsecured or secured by the assets of AccessIT SW and its subsidiaries. Certain of the assets acquired by The Bigger Picture from BP/KTF are subject to liens and the security interests of a third party, Screenvision Exhibition, Inc. An inability to obtain necessary financing could have a material adverse effect on our financial position, operations and prospects. In connection with the Framework Agreement, we have agreed, through Christie/AIX, to seek to raise financing for purchases of digital cinema projection systems. Although we have entered into a Credit Facility (the "GE Credit Facility") with General Electric Capital Corporation ("GECC"), pursuant to which GECC and certain other lenders agreed to provide Christie/AIX a \$217 million Senior Secured Multi Draw Term Loan, if we are unable to draw down loans from the GE Credit Facility or raise additional funds, we may not be able to fulfill our obligations under the Framework Agreement. The GE Credit Facility contains certain restrictive covenants that restrict Christie/AIX and its subsidiaries from making certain capital expenditures, incurring other indebtedness, engaging in a new line of business, selling certain assets, acquiring, consolidating with, or merging with or into other companies and entering into transactions with affiliates. In October 2006, we issued certain promissory notes which restrict the Company and its subsidiaries (other than USM and Christie/AIX) from incurring other indebtedness, creating or acquiring subsidiaries which do not guarantee such notes, making certain investments and modifying authorized capital.

We have limited experience in our newer business operations, which may negatively affect our ability to generate sufficient revenues to achieve profitability.

We were incorporated on March 31, 2000. Our first IDC, a part of our initial business, became operational in December 2000. Subsequent thereto, we added additional IDCs and expanded into the following new business areas which are currently our primary focus: (a) providing satellite delivery services, through our wholly-owned subsidiary AccessIT Satellite; (b) operating a movie theater, through our wholly-owned subsidiary ADM Cinema; (c) placing digital cinema projection systems into movie theaters and collecting virtual print fees in connection with such placements, through our indirect wholly-owned subsidiary Christie/AIX; (d) providing pre-show on-screen advertising and entertainment, through our wholly-owned subsidiary USM and (e) operating an alternate content distribution company, through our wholly-owned subsidiary, The Bigger Picture. Although we have retained the senior management of the acquired businesses and have hired other experienced personnel, we have little experience in these new areas of business and cannot assure you that we will be able to develop and market the services provided

thereby. We also cannot assure you that we will be able to successfully operate these businesses. Our efforts to expand into these five new business areas may prove costly and time-consuming and have become our primary business focus, causing us to decide to dispose of our Data Center Services segment.

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Our lack of operating experience in the digital cinema industry and providing transactional software for movie distributors and exhibitors could result in:

- increased operating and capital costs;
- an inability to effect a viable growth strategy;
- service interruptions for our customers; and
- an inability to attract and retain customers.

We may not be able to generate sufficient revenues to achieve profitability through the operation of our digital cinema business or our entertainment software business. We cannot assure you that we will be successful in marketing and operating these new businesses or, even if we are successful in doing so, that we will not experience additional losses.

We face the risks of an early-stage company in a new and rapidly evolving market and may not be able successfully to address such risks and ever be successful or profitable.

We have encountered and will continue to encounter the challenges, uncertainties and difficulties frequently experienced by early-stage companies in new and rapidly evolving markets, including:

- lack of operating experience;
- net losses;
- lack of sufficient customers;
- insufficient revenues and cash flow to be self-sustaining;
- necessary capital expenditures;
- an unproven business model;
- a changing business focus; and
- difficulties in managing potentially rapid growth.

This is particularly the case with respect to our newly acquired businesses. We cannot assure you that we will ever be successful or profitable.

Because the use of DMS services largely depends on the expanded use of digital presentations requiring electronic delivery, if such expanded use does not occur, no viable market for DMS services may develop.

Even though we are among the first to develop software and systems for the delivery of digital content to movie theaters and other venues, the demand for them is largely dependent on a concurrent expansion of digital presentations at theaters, which may not occur for several years. There can be no assurance that major movie studios or providers of alternative digital content that currently rely on traditional distribution networks to provide physical delivery of digital files will adopt a different method, particularly electronic delivery, of distributing digital content to movie theaters or other venues. If the development of digital presentations and changes in the way digital files are delivered does not occur, there may be no viable market for DMS delivery systems and software.

If we do not respond to future advances in technology and changes in customer demands, our financial position, prospects and results of operations may be adversely affected.

The demand for our Digital Media Delivery Services and entertainment software will be affected, in large part, by future advances in technology and changes in customer demands. Our success will also depend on our ability to address the increasingly sophisticated and varied needs of our existing and prospective customers.

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We cannot assure you that there will be a demand for the digital cinema software and delivery services provided by DMS. DMS' profitability depends largely upon the general expansion of digital presentations at theaters, which may not occur for several years. Although Christie/AIX has entered into digital cinema deployment agreements with seven motion picture studios, there can be no assurance that these and other major movie studios relying on traditional distribution networks to provide physical delivery of digital files will adopt a different method, particularly electronic delivery, of distributing digital content to movie theaters or that they will release all, some or any of their motion pictures via digital cinema. If the development of digital presentations and changes in the way digital files are delivered does not occur, there may be no viable market for DMS' software and systems.

We expect competition to be intense: if we are unable to compete successfully, our business and results of operations will be seriously harmed.

The markets for the managed services business, the digital cinema business and the entertainment software business, although relatively new, are competitive, evolving and subject to rapid technological and other changes. We expect the intensity of competition in each of these areas to increase in the future. Companies willing to expend the necessary capital to create facilities and/or software similar to ours may compete with our business. Increased competition may result in reduced revenues and/or margins an