

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD
Form 8-K
January 03, 2007

**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) December 29, 2006

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD.
(Exact name of registrant as specified in its charter)

BERMUDA
(State or other jurisdiction of
incorporation and organisation)

0-24796
(Commission File Number)

98-0438382
(IRS Employer Identification No.)

**Clarendon House, Church Street,
Hamilton**
(Address of principal executive
offices)

HM C11 Bermuda
(Zip Code)

Registrant's telephone number, including area code: **(441) 296-1431**

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01

Other Events

In our Form 10-Q for the period ended September 30, 2006, we reported that the Ukrainian Media Council had adopted a decision in July 2006 to extend the 15-hour broadcasting license of television broadcasting company Studio 1+1 LLC (“Studio 1+1”), a Ukrainian affiliate of Central European Media Enterprises Ltd. The extension is for an additional ten-year period. Issuance of the license certificate itself was subject to the payment of a fee of approximately UAH 5.9 million (approximately \$1.2 million) and the requirement that Studio 1+1 bring its corporate documents into conformity with recent amendments to the Ukrainian broadcasting act. On December 29, 2006, the Ukrainian Media Council issued this license certificate to Studio 1+1.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, we have duly caused this report to be signed on our behalf by the undersigned thereunto duly authorized.

Date: January 3, 2007

/s/ Wallace Macmillan

Wallace Macmillan

Vice President - Finance

(Principal Financial Officer and Duly Authorized Officer)
