

**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) **March 23, 2006**

**CENTRAL EUROPEAN MEDIA ENTERPRISES LTD.**

(Exact name of registrant as specified in its charter)

<b>BERMUDA</b> (State or other jurisdiction of incorporation and organisation)	<b>0-24796</b> (Commission File Number)	<b>98-0438382</b> (IRS Employer Identification No.)
<b>Clarendon House, Church Street, Hamilton</b> (Address of principal executive offices)		<b>HM C11 Bermuda</b> (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))

### **Item 1.01 Entry into a Material Definitive Agreement**

On March 23, 2006, Central European Media Enterprises Ltd. (“CME”) entered into an underwriting agreement (“Underwriting Agreement”) with J.P. Morgan Securities Ltd., Lehman Brothers Inc., ING Bank N.V. London Branch and Ceska sporitelna, a.s. (collectively, the “underwriters”) providing for the issue and sale to the underwriters of 2,200,000 shares of Class A common stock of CME at a price per share of \$66.92. Under the terms of the Underwriting Agreement, the underwriters have been granted an option to purchase up to 330,000 additional shares of Class A common stock for a period of 30 days from March 23, 2006.

### **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: March 28, 2006

/s/ Wallace Macmillan

Wallace Macmillan

Vice President – Finance

(Principal Financial Officer and Duly Authorized Officer)