
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): September 7, 2009

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 11 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 1.01 Entry into a Material Definitive Agreement

On September 7, 2009, Central European Media Enterprises Ltd. (the “Company”) entered into a Dealer Manager Agreement (the “Dealer Manager Agreement”), with Deutsche Bank AG, London Branch (“Deutsche Bank”), pursuant to which Deutsche Bank will serve as the dealer manager for the Company’s tender offer (the “Tender Offer”), for up to the maximum aggregate principal amount of the Company’s 8.25% senior notes due 2012 (the “Notes”) that the Company can purchase for up to Euro 75.0 million (approximately US\$ 107.1 million) at a purchase price per €1,000 principal amount of the Notes to be determined in accordance with a modified Dutch auction procedure. Pursuant to the terms of the Dealer Manager Agreement, Deutsche Bank will, among other things, (i) notify holders of the Notes of the Tender Offer and present the related offer materials to such holders and (ii) advise the Company with respect to the Tender Offer. The Company intends to finance the Tender Offer with the proceeds, if any, in excess of proceeds of Euro 127.5 million (approximately US\$ 182.0 million) from the offering referred to in Item 8.01 below which will be used to repay certain of the Company’s indebtedness.

On September 7, 2009, the Company also entered into a Tender Agency Agreement (the “Tender Agency Agreement”) with Deutsche Bank and Deutsche Bank Luxembourg S.A. (collectively with Deutsche Bank, the “Tender Agents”) pursuant to which the Tender Agents will serve as the tender agents for the Tender Offer. In such capacity, the Tender Agents will, among other things, distribute Tender Offer materials to requesting Note holders and coordinate tenders and payments to tendering holders tendering their Notes in the Tender Offer.

The Tender Offer is not being made to beneficial owners of notes who are located in the United States of America or are U.S. persons (within the meaning of Regulation S under the U.S. Securities Act of 1933) and will not be made directly or indirectly in, or by use of, U.S. mail or any U.S. means or instrumentality of U.S. interstate or foreign commerce or any facility of a U.S. national securities exchange. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the internet. Accordingly, copies of the Tender Offer documents are not being mailed or otherwise transmitted or distributed in or into the United States of America. Any purported acceptance of the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid. No money, securities or other consideration is being solicited from any U.S. persons, and if received from a U.S. person, will not be accepted.

Item 8.01. Other Events

On September 7, 2009, the Company issued a news release announcing its plans to make a private placement of senior notes in the aggregate principal amount of Euro 150.0 million (approximately US\$ 214.2 million). A copy of the press release is attached hereto as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS**Exhibits:**

[99.1](#) Press release of Central European Media Enterprises Ltd., dated September 7, 2009.

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.

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD.

Date: September 8, 2009

/s/ David Sturgeon

David Sturgeon
Deputy Chief Financial Officer



**CENTRAL EUROPEAN MEDIA ENTERPRISES LTD.
PLANS TO SELL SENIOR NOTES**

Hamilton, Bermuda, September 7, 2009 – Central European Media Enterprises Ltd. (NASDAQ and Prague Stock Exchange: CETV) announced today that it plans to make a private placement of fixed rate senior notes in the aggregate principal amount of approximately Euro 150 million (approximately US\$ 214.2 million). The Company expects to commence the offering shortly. The Company expects to apply the net proceeds from the offering of the senior notes (i) to repay the Euro 127.5 million (approximately US\$ 182 million) principal amount outstanding under the Company's loan agreements with the European Bank for Reconstruction and Development (EBRD) (and to cancel the EBRD loan agreements and release the security interests in favor of EBRD) and (ii) to repurchase and cancel a portion of the Company's 8.25% Senior Notes due 2012 or repay other outstanding indebtedness with the remainder of the net proceeds.. The notes will be senior secured obligations of the Company. The senior notes will not be registered under the US Securities Act of 1933 and may not be offered or sold in the US or to US persons absent registration or an applicable exemption from registration requirements.

In relation to the United Kingdom, notes may not be offered or sold except in accordance with all applicable requirements of the Financial Services and Markets Act 2000 ("FSMA") and regulations passed under FSMA, or pursuant to an applicable exemption. In addition, the notes may not be offered in the United Kingdom or any other member state of the European Economic Area except in circumstances which do not require the publication by the Company of a prospectus pursuant to Article 3 of the EU Prospectus Directive (2003/71/EC).

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