
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 10, 2009

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD.

(Exact name of registrant as specified in its charter)

BERMUDA

0-24796

98-0438382

(State or other jurisdiction of incorporation and organisation)

(Commission File Number)

(IRS Employer Identification No.)

Clarendon House, Church Street, Hamilton

HM 11 Bermuda

(Address of principal executive offices)

(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 10, 2009, Central European Media Enterprises Ltd. (the “Company”) and its wholly owned subsidiaries Central European Media Enterprises N.V. (“CME NV”) and CME Media Enterprises B.V. (“CME BV”) entered into a purchase agreement with certain initial purchasers providing for the issuance and sale by the Company of €200.0 million 11.625% Senior Notes due 2016 (the “Note Offering”). The notes will be sold to investors at a purchase price equal to 98.261% of their face amount. The obligations of the Company are to be secured by guarantees issued by CME NV and CME BV, pledges of the shares of CME NV and CME BV as well as the assignment of certain contractual rights of the Company and CME BV. The proceeds of the Note Offering are to be applied towards repayment to the European Bank for Reconstruction and Development (“EBRD”) of the outstanding principal amount of €127.5 million owed under the Company’s loan agreements with EBRD, as well as the repurchase of €63.2 million in aggregate principal amount of the Company’s outstanding 8.25% Senior Notes due 2012 pursuant to the tender offer described in Item 8.01 below. A copy of the press release relating to the Note Offering is attached hereto as Exhibit 99.1.

Item 8.01 Other Events

On September 11, 2009, the Company announced the final results of its previously announced tender offer launched on September 7, 2009 to repurchase for cash a portion of its 8.25% Senior Notes due 2012 (ISIN:XS0218213816 (Regulation S)). The tender offer was open to non-U.S. holders only and expired at 4:00 p.m. London time on September 10, 2009. The Company has accepted for repurchase valid tenders of notes totaling €63.2 million in aggregate principal amount at a purchase price of €970 per €1,000 principal amount of notes. Settlement is expected to occur on September 21, 2009. The notes repurchased in the offer will be cancelled. A copy of the press release relating to the tender offer is attached hereto as Exhibit 99.2.

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

[99.1](#) Press release of Central European Media Enterprises Ltd., dated September 11, 2009.

[99.2](#) Press release of Central European Media Enterprises Ltd., dated September 11, 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 11, 2009

/s/ David Sturgeon
David Sturgeon
Deputy Chief Financial Officer



CENTRAL EUROPEAN MEDIA ENTERPRISES PRICES OFFERING OF EUR 200 MILLION OF 11.625% SENIOR NOTES DUE 2016

Hamilton, Bermuda — September 11, 2009 - Central European Media Enterprises Ltd. (“CME” or the “Company”) (Nasdaq Global Select Market/Prague Stock Exchange: CETV) today announced the pricing of its offering of fixed rate senior notes in the aggregate principal amount of €200 million (approximately US\$ 290 million) due in 2016. The notes will be sold at a purchase price equal to 98.261% of their face amount, pay interest semi-annually at a rate of 11.625% per year beginning March 15, 2010, and will mature on September 15, 2016.

The notes will be senior obligations of CME and will rank equally in right of payment with its existing and future senior debt. The notes will be jointly and severally guaranteed on a senior basis by two of CME’s wholly-owned subsidiaries. The notes will be secured by a security interest in the shares of the two subsidiary guarantors and certain contractual claims of CME. The sale of the notes is expected to close on September 17, 2009.

The Company will use the net proceeds from the offering of the senior notes (i) to repay the €127.5 million (approximately US\$ 185.0 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 €63.2 million (approximately US\$ 92 million) of the Company’s 8.25% Senior Notes due 2012.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities. Any offer of the securities will be made only by means of an offering memorandum. The notes and the subsidiary guarantees have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

For further information visit: www.cetv-net.com, or contact:

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CENTRAL EUROPEAN MEDIA ENTERPRISES ANNOUNCES RESULTS OF ITS OFFER TO REPURCHASE ITS 8.25% SENIOR NOTES DUE 2012

Hamilton, Bermuda — September 11, 2009 - Central European Media Enterprises Ltd. (“CME” or the “Company”) (Nasdaq Global Select Market/Prague Stock Exchange: CETV) announced today the results of its tender offer launched on September 7, 2009 to purchase for cash a portion of its 8.25% Senior Notes due 2012 (ISIN:XS0218213816 (Regulations S)) (the “Notes”). The tender offer was open to non-U.S. holders only and expired at 4:00 p.m. London time on September 10, 2009.

The Company has accepted for repurchase valid tenders of its Notes totaling €63.2 million in aggregate principal amount at a purchase price of €970 per €1,000 principal amount. Settlement of the tender is expected to take place on September 21, 2009. On the settlement date, note holders whose Notes have been accepted for repurchase will receive the purchase price (€970 for each €1,000 in principal amount of Notes repurchased) and accrued but unpaid interest on these Notes from (and including) the last interest payment date to (but excluding) September 21, 2009. The Notes repurchased in the offer will be cancelled.

CME is a broadcasting company operating leading networks in seven Central and Eastern European countries with an aggregate population of approximately 97 million people. The company’s television stations are located in Bulgaria (PRO.BG and RING.BG), Croatia (Nova TV), Czech Republic (TV Nova, Nova Cinema and Nova Sport), Romania (PRO TV, PRO TV International, Acasa, PRO Cinema, Sport.ro and MTV Romania), Slovakia (TV Markíza, Doma and Nova Sport), Slovenia (POP TV and Kanal A) and Ukraine (Studio 1+1, Studio 1+1 International and Kino). CME is traded on the NASDAQ and the Prague Stock Exchange under the ticker symbol “CETV”.

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements with respect to our financial condition, results of operations, plans, objectives, future performance and business. Statements preceded by, followed by or that include words such as “may,” “will,” “expect,” “anticipate,” “continue,” “estimate,” “project,” “believes” or similar expressions are intended to identify some of the forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are included, along with this statement, for purposes of complying with the safe harbor provisions of that Act. Forward-looking statements include, among others, statements about our future performance, the continuation of historical trends, the sufficiency of our sources of capital for future needs, the effects of acquisitions and the expected impact of recently issued accounting pronouncements. These forward-looking statements involve risks and uncertainties. Actual results may differ materially from those contemplated by the forward-looking statements due to, among others, the risks and uncertainties described under the heading “Risk factors” contained in Part II, Item 1A of our Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2009 and the various factors described below. Since it is not possible to foresee all such factors, you should not consider these factors to be a complete list of all risks or uncertainties. Such risks and uncertainties include:

- *the effect of the credit crisis and economic downturn in our markets as well as in the United States and Western Europe;*
- *decreases in television advertising spending and the rate of development of the advertising markets in the countries in which we operate;*
- *the timing and sustainability of any stabilization and economic recovery in the markets in which we operate;*
- *the impact of any additional investments we make in our Bulgaria and Ukraine operations;*
- *our effectiveness in implementing our strategic plan for our Ukraine operations or our Bulgaria operations;*
- *our ability to make future investments in television broadcast operations;*
- *our ability to develop and implement strategies regarding sales and multi-channel distribution;*
- *changes in the political and regulatory environments where we operate and application of relevant laws and regulations;*
- *the timely renewal of broadcasting licenses and our ability to obtain additional frequencies and licenses; and*
- *our ability to acquire necessary programming and attract audiences.*

We undertake no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise.

For further information visit: www.cetv-net.com, or contact:

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