

METROMEDIA INTERNATIONAL GROUP INC
 Form 4
 June 07, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ESOPUS CREEK VALUE L P

2. Issuer Name and Ticker or Trading Symbol
 METROMEDIA
 INTERNATIONAL GROUP INC
 [MTRM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify below)
 See (1)

(Last) (First) (Middle)

500 5TH AVE SUITE 2620

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/05/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

NEW YORK, NY 10110

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| Common Stock | 06/05/2007 | | P | | 72,700 | A | \$ 1.36 |
| | | | | | 3,926,200 | D | (1) (2) (3) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|---------|
| | Director | 10% Owner | Officer | Other |
| ESOPUS CREEK VALUE L P 500 5TH AVE SUITE 2620 NEW YORK, NY 10110 | | X | | See (1) |
| Esopus Creek Advisors LLC 500 FIFTH AVENUE, SUITE 2620 NEW YORK, NY 10110 | | X | | See (1) |
| Criscione Joseph S 500 FIFTH AVENUE, SUITE 2620 NEW YORK, NY 10110 | | X | | See (1) |
| Sole Andrew L. 500 FIFTH AVENUE, SUITE 2620 NEW YORK, NY 10110 | | X | | See (1) |

Signatures

| | |
|---|------------|
| Esopus Creek Value, LP, by Esopus Creek Advisors LLC, as General Partner, by Andrew L. Sole, as Managing Member | 06/07/2007 |
| __Signature of Reporting Person | Date |
| Esopus Creek Advisors LLC, by Andrew L. Sole, as Managing Member | 06/07/2007 |
| __Signature of Reporting Person | Date |
| Joseph S. Criscione | 06/07/2007 |
| __Signature of Reporting Person | Date |
| Andrew L. Sole | 06/07/2007 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) Esopus Creek Value LP (the "Fund") may be deemed to be a member of a group within the meaning of Rule 13d-5 promulgated under the Securities Exchange Act of 1934, as amended, with Black Horse Capital Advisors LLC and the other reporting persons (collectively, the "Group Members") identified in the Schedule 13D/A filed on December 20, 2006, as amended, by the Group Members.

Esopus Creek Advisors LLC ("Advisors") is the general partner of the Fund. Andrew L. Sole and Joseph S. Criscione are the managing members of Advisors and are deemed to beneficially own the shares of common stock of the Issuer owned by the Fund. For purposes of this Form 4, Advisors and Messrs. Sole and Criscione disclaim ownership of the shares of common stock owned by the Fund except to the extent of their pecuniary interest therein.
 - (2) Esopus Creek Advisors LLC ("Advisors") is the general partner of the Fund. Andrew L. Sole and Joseph S. Criscione are the managing members of Advisors and are deemed to beneficially own the shares of common stock of the Issuer owned by the Fund. For purposes of this Form 4, Advisors and Messrs. Sole and Criscione disclaim ownership of the shares of common stock owned by the Fund except to the extent of their pecuniary interest therein.
 - (3) The Fund, Advisors and Messrs. Sole and Criscione disclaim any pecuniary interest in the shares of common stock owned by the other Group Members.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.