

Sarbu Adrian  
 Form 4  
 February 12, 2010

**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 \*  
 Sarbu Adrian

2. Issuer Name and Ticker or Trading Symbol  
 CENTRAL EUROPEAN MEDIA ENTERPRISES LTD [CETV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 230 CALAE DOROBANTILOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/09/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 CEO, President / Director since 12/8/09

BUCHAREST, S5 SECTOR 1

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Class A common stock, par value \$0.08 per share	12/09/2009		J		1,600,000	A	1,600,000	I	By Media Pro Management S.A. <sup>(2)</sup>
Class A common stock, par value \$0.08 per share	12/09/2009		J		600,000	A	600,000	I	By Media Pro B.V. <sup>(2)</sup>

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

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SEC 1474  
(9-02)

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

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant: Right to buy	\$ 21.75	12/09/2009		J	600,000			12/09/2009	12/09/2015	Class A common stock, par value \$0.08 per share	600,000
Warrant: Right to buy	\$ 21.75	12/09/2009		J	250,000			12/09/2009	12/09/2015	Class A common stock, par value \$0.08 per share	250,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sarbu Adrian 230 CALAE DOROBANTILOR BUCHAREST, S5 SECTOR 1	X		CEO, President	Director since 12/8/09

## Signatures

/s/ Daniel Penn on behalf of Adrian Sarbu  
Date: 02/11/2009

\*\*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).

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On December 9, 2009, the Issuer acquired the entertainment businesses of the Media Pro group of companies from Media Pro

- (1) Management S.A. and Media Pro B.V. for consideration of \$10.0 million in cash, 2.2 million shares of Class A common stock and warrants to purchase an additional 850,000 shares of Class A common stock.
- (2) The Reporting Person is the beneficial owner of Media Pro Management S.A. and Media Pro B.V.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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