

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD  
 Form 3  
 September 06, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â RSL Investment LLC</p> <p>(Last) (First) (Middle)</p> <p>767 FIFTH AVENUE,Â SUITE 4200</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10153</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>09/01/2006</p>	<p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>CENTRAL EUROPEAN MEDIA ENTERPRISES LTD [CETV]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer <input type="checkbox"/> Other                  (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person  <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	60,000	I <sup>(3)</sup> <sup>(4)</sup> <sup>(5)</sup>	By CME Holdco L.P.
Class A Common Stock	60,000	D <sup>(3)</sup>	Â

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

SEC 1473 (7-02)

**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.**

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Class B Common Stock	Â (1)	Â (1)	Class A Common Stock	6,312,839	\$ 0 (2)	I (3) (4) (5)	By CME Holdco L.P.
Class B Common Stock	Â (1)	Â (1)	Class A Common Stock	6,312,839	\$ 0 (2)	D (3)	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RSL Investment LLC 767 FIFTH AVENUE SUITE 4200 NEW YORK, NY 10153	Â	Â X	Â	Â
RSL INVESTMENTS CORP 767 FIFTH AVENUE SUITE 4200 NEW YORK, NY 10153	Â	Â X	Â	Â
CME Holdco L.P. C/O RSL INVESTMENTS CORPORATION 767 FIFTH AVENUE, SUITE 4200 NEW YORK, NY 10153	Â	Â X	Â	Â

## Signatures

RSL Investment LLC, by: Jacob Z. Schuster, Executive Vice President	09/06/2006
__Signature of Reporting Person	Date
RSL Investments Corporation, by: Jacob Z. Schuster, President, Secretary and Treasurer	09/06/2006
__Signature of Reporting Person	Date
CME Holdco L.P., by: Jacob Z. Schuster, EVP RSL Investment LLC, its General Partner	09/06/2006
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- Shares of Class B Common Stock may be immediately converted by the holder into shares of Class A Common Stock on a one-for-one basis and will automatically convert into shares of Class A Common Stock on a one-for-one basis when the number of issued and outstanding shares of Class B Common Stock is less than 10% of the issued and outstanding shares of Common Stock of the Issuer.
- (1)
- (2)

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There is no exercise or conversion price for Class B Common Stock. It is convertible into shares of Class A Common Stock on a one-for-one basis.

- (3) By agreement dated 8/28/06, (a) RSL Investment LLC (owned by RSL Investments Corporation ("RSLIC")) contributed 63,729 Class B shares (which were contributed to the LLC by RSLIC) to CME Holdco L.P. ("CME") for a 1.0% general partnership interest in CME ("GPI"); (b) RIC (Caymans) Lt. (owned by RSLIC) contributed 2,821,976 Class B shares (which were contributed to RIC by RSLIC) for a 44.28% limited partnership interest in CME ("LPI"); (c) Ronald S. Lauder (owner of RSLIC) contributed 2,850,000 Class B shares for a 44.72% LPI; (d) RAJ Family Partners, L.P. (in which Ronald S. Lauder has an aggregate direct and indirect 60.67151% interest) contributed 210,461 Class B shares for a 3.3% LPI; (e) Leonard A. Lauder contributed 145,239 Class B shares for a 2.28% LPI and (f) LWG Family Partners, L.P. contributed 221,434 Class B shares and 60,000 Class A shares for a 4.42% LPI. These contributions occurred on 9/1/06.
- (4) Pursuant to the agreement, Ronald S. Lauder sold his LPI and each of RAJ Family Partners, L.P., Leonard A. Lauder and LWG Family Partners, L.P. sold one-half of their LPIs to a third party. These transactions occurred on 9/1/06.

- (5) After giving effect to the transactions described in footnotes (3) and (4), CME owns directly, and the other reporting persons own indirectly, 60,000 Class A shares and 6,312,839 Class B shares. The reporting persons other than CME disclaim beneficial ownership of the Class B shares held by CME to the extent the reporting persons do not have a pecuniary interest in such shares.

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.