Sturgeon David Form 4 May 17, 2011

FORM 4

SION OMB

OMB APPROVAL

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

OMB Number: 3235-0287

if no longer subject to Section 16. Form 4 or Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. *See* Instruction

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(b).

1. Name and Address of Reporting Person <u>*</u> Sturgeon David

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD [CETV]

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner ____ X__ Officer (give title _____ Other (specify

DUBOVA 622 05/1

05/16/2011

below) below)
Deputy CFO

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

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

____ Form filed by More than One Reporting Person

PRAGUE 6, 2N 164 00

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date

Execution Date, if any

(Month/Day/Year)

3. 4. Securities
TransactionAcquired (A) or
Code Disposed of (D)
(Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A)

Reported
Transaction(s)
(Instr. 2 and 4)

or (Instr. 3 and 4)

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)

1. Title of 2.

Derivative Conversion
Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution D

3A. Deemed Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Option: Right to Buy	\$ 22.38	05/16/2011		A		20,000		05/16/2012(1)	05/15/2019	Class A Common Stock, par value \$.08 per share	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
·F. · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other				
Sturgeon David			Donutri					
DUBOVA 622			Deputy CFO					
PRAGUE 6, 2N 164 00			CrO					

Signatures

/s/ Daniel Penn on behalf of David Sturgeon 05/17/2011

**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) 5,000 options will become exercisable on each of 05/16/2012, 05/16/2013, 05/16/2014 and 05/16/2015.

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.

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