

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD
 Form 4
 June 14, 2013

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 *
 Penn Daniel

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)

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

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)

EVP, General Counsel

C/O CME MEDIA SERVICES LIMITED, KRIZENECKEHO NAM 1078/5A

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

PRAGUE, 2N 152 00

(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)	Code	V	Amount	(D)	Price

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)

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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 Security (Instr. 3 and 4)
Time-based Restricted Stock Units	(1)	06/12/2013		A	40,000	(2) (2)	Class A Common Stock, par value \$0.08 per share
Performance-based Restricted Stock Units	(1)	06/12/2013		A	40,000	(3) (3)	Class A Common Stock, par value \$0.08 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Penn Daniel C/O CME MEDIA SERVICES LIMITED KRIZENECKEHO NAM 1078/5A PRAGUE, 2N 152 00			EVP, General Counsel	

Signatures

/s/ Meredith Steinhaus on behalf of Daniel Penn 06/14/2013

**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) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (2) Unless earlier forfeited under the award agreement, 10,000 restricted stock units will vest on each of 6/12/2014, 6/12/2015, 6/12/2016 and 6/15/2017.
- (3) Unless earlier forfeited under the award agreement, vesting of these restricted stock units is subject to performance vesting criteria as well as continuing service requirements. 10,000 of these performance-based restricted stock units are scheduled to vest on each of 6/12/2014, 6/12/2015, 6/12/2016 and 6/15/2017, provided that the performance metric established by the Company's Compensation Committee to be achieved as of such vesting date is satisfied.

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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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