

Penn Daniel
Form 4
March 07, 2018

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)
03/05/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, General Counsel

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

(Street)

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 15200

(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)
			Code	V Amount (D) Price			
Class A Common Stock	03/07/2018		M	10,163 (1) A \$ 0 (2)	182,157	D	
Class A Common Stock	03/07/2018		M	12,097 (3) A \$ 0 (2)	194,254	D	
Class A Common Stock	03/07/2018		F(4)	10,463 D \$ 4.4	183,791	D	

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

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(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 Share
Restricted Stock Units	(2)	03/07/2018		M	10,163	(5) (5)	Class A Common Stock 10,163
Restricted Stock Units	(2)	03/07/2018		M	12,097	(6) (6)	Class A Common Stock 12,097
Restricted Stock Units	(7)	03/05/2018		A	82,048	(8) (8)	Class A Common Stock 82,048

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Penn Daniel
C/O CME MEDIA SERVICES LIMITED BRANCH
KRIZENECKEHO NAM. 1078/5A
PRAGUE, 2N 15200

EVP, General Counsel

Signatures

/s/ Lucia Laurincova on behalf of Daniel Penn 03/07/2018

**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) Shares of Class A Common Stock acquired upon the vesting and settlement of part of a grant of time-based restricted stock units made on March 7, 2016.

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- (2) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock. The Reporting Person is entitled to receive one share of Class A Common Stock for each restricted stock unit that vested.
- (3) Shares of Class A Common Stock acquired upon the vesting and settlement of part of a grant of time-based restricted stock units made on March 7, 2017.
- (4) Payment of tax liability by withholding shares of common stock incident to the vesting and settlement of restricted stock units referred to in footnote (1) and footnote (3) of this Form 4.
- (5) Represents the number from a grant of restricted stock units made to the Reporting Person on March 7, 2016 that settled on March 7, 2018.
- (6) Represents the number from a grant of restricted stock units made to the Reporting Person on March 7, 2017 that settled on March 7, 2018.
- (7) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (8) Unless earlier forfeited under the award agreement, 20,512 restricted stock units will vest on each of 03/05/2019, 03/05/2020, 03/05/2021 and 03/05/2022.

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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