

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD
 Form 4
 March 15, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Mainusch Christoph

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)
 KRIZENECKEHO NAM. 1078/5A
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/13/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 co-Chief Executive Officer

PRAGUE 5, 2N 15200

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

(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 (A) or (D) Price		
Class A Common Stock	03/13/2017		M		17,815 (1) \$ 0	D	
Class A Common Stock	03/13/2017		M		20,326 (2) \$ 0	D	
Class A Common Stock	03/13/2017		M		18,727 (3) \$ 0	D	
Class A Common	03/13/2017		M		74,907 (4) \$ 0	D	

Stock

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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units	(5)	03/13/2017		M	17,815	(6) (6)	Class A Common Stock 1
Restricted Stock Units	(5)	03/13/2017		M	20,326	(7) (7)	Class A Common Stock 2
Restricted Stock Units	(5)	03/13/2017		M	18,727	(8) (8)	Class A Common Stock 1
Performance-Based Restricted Stock Units	(5)	03/13/2017		M	74,907	(9) (9)	Class A Common Stock 7

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Mainusch Christoph
KRIZENECKEHO NAM. 1078/5A
PRAGUE 5, 2N 15200

co-Chief Executive Officer

Signatures

/s/ Lucia Laurincova on behalf of Christoph Mainusch

03/15/2017

__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 3, 2014.
- (2) 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.
- (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 13, 2015.
- (4) Shares of Class A Common Stock acquired upon the vesting and settlement of part of a grant of performance-based restricted stock units made on March 13, 2015 as described in footnote (9) below.
- (5) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock. The Reporting Person received one share of Class A Common Stock for each time-based restricted stock unit and each performance-based restricted stock unit that vested.
- (6) Represents the number from a grant of time-based restricted stock units made to the Reporting Person on March 3, 2014 that vested on March 3, 2017 and settled on March 13, 2017.
- (7) Represents the number from a grant of time-based restricted stock units made to the Reporting Person on March 7, 2016 that vested on March 7, 2017 and settled on March 13, 2017.
- (8) Represents the number from a grant of time-based restricted stock units made to the Reporting Person on March 13, 2015 that vested and settled on March 13, 2017.
- (9) Represents 25% of a grant of performance-based restricted stock units made to the Reporting Person on March 13, 2015 that was eligible for vesting following a two-year period. Vesting of 25% of the grant, which was subject to the achievement of a two-year OIBDA target and a two-year unlevered free cash flow target, occurred on March 13, 2017 following confirmation by the Compensation Committee of the Company of the satisfaction of the performance targets.

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.