

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD
Form SC 13G/A
February 13, 2003

SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)
(Amendment No. 5)*

Central European Media Enterprises Ltd.
(Name of Issuer)

Class A Common Stock
(Title of Class of Securities)

G20045103
(CUSIP Number)

December 31, 2002
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule 13G is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

(Page 1 of 6 Pages)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which would
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act
of 1934 ("Act") or otherwise subject to the liabilities of that section of the
Act but shall be subject to all other provisions of the Act (however, see the
Notes).

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

Labrador Partners L.P.

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(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **		(a) <input checked="" type="checkbox"/>
		(b) <input type="checkbox"/>
<hr/>		
(3) SEC USE ONLY		
<hr/>		
(4) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
<hr/>		
NUMBER OF	(5) SOLE VOTING POWER	-0-
SHARES		
<hr/>		
BENEFICIALLY	(6) SHARED VOTING POWER	400,000
OWNED BY		
<hr/>		
EACH	(7) SOLE DISPOSITIVE POWER	-0-
REPORTING		
<hr/>		
PERSON WITH	(8) SHARED DISPOSITIVE POWER	400,000
<hr/>		
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		400,000
<hr/>		
(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **		<input type="checkbox"/>
<hr/>		
(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		8.6%
<hr/>		
(12) TYPE OF REPORTING PERSON **		PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		Farley Capital L.P.
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **		(a) <input checked="" type="checkbox"/>
		(b) <input type="checkbox"/>
<hr/>		
(3) SEC USE ONLY		
<hr/>		
(4) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		

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NUMBER OF	(5)	SOLE VOTING POWER	-0-
SHARES	<hr/>		
BENEFICIALLY	(6)	SHARED VOTING POWER	43,436
OWNED BY	<hr/>		
EACH	(7)	SOLE DISPOSITIVE POWER	-0-
REPORTING	<hr/>		
PERSON WITH	(8)	SHARED DISPOSITIVE POWER	43,436
<hr/>			
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		43,436
<hr/>			
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **		[]
<hr/>			
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		.9%
<hr/>			
(12)	TYPE OF REPORTING PERSON **		PN

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(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		Stephen L. Farley
<hr/>			
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **		(a) [X] (b) []
<hr/>			
(3)	SEC USE ONLY		
<hr/>			
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
<hr/>			
NUMBER OF	(5)	SOLE VOTING POWER	-0-
SHARES	<hr/>		
BENEFICIALLY	(6)	SHARED VOTING POWER	443,436
OWNED BY	<hr/>		
EACH	(7)	SOLE DISPOSITIVE POWER	

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-0-

REPORTING		
PERSON WITH	(8) SHARED DISPOSITIVE POWER	443,436
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	443,436
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	9.5%
(12)	TYPE OF REPORTING PERSON **	IN

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The Schedule 13G of (i) Labrador Partners L.P., (ii) Farley Capital L.P. and (iii) Stephen L. Farley, relating to the Class A Common Stock (par value \$.01) issued by Central European Media Enterprises Ltd. (the "Company"), initially filed as of June 23, 1998, as amended by Amendment No. 1, filed as of December 31, 1998 (filed on February 11, 1999), as amended by Amendment No. 2, filed as of December 31, 1998 (filed on April 30, 1999), as amended by Amendment No. 3, filed as of December 31, 2000 (filed on January 29, 2001), as amended by Amendment No. 4, filed as of December 31, 2001 (filed on March 5, 2002) is hereby further amended as follows:

Item 4. Ownership.

The percentages used in this Item 4 are calculated based upon 4,630,942 shares of Class A Common Stock issued and outstanding as of November 1, 2002 as reported in the Company's Form 10-Q for the period ending September 30, 2002.

A. Labrador Partners L.P.

- (a) Amount beneficially owned: 400,000
- (b) Percent of class: 8.6%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 400,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 400,000

B. Farley Capital L.P.

- (a) Amount beneficially owned: 43,436
- (b) Percent of class: .9%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 43,436
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 43,436

C. Stephen L. Farley, as managing general partner of Labrador Partners L.P., as managing general partner of Farley Capital L.P., as trustee for certain trusts for the benefit of, and otherwise for, individual accounts for members of his immediate family.

- (a) Amount beneficially owned: 443,436
- (b) Percent of class: 9.5%
- (c) (i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote: 443,436
(iii) Sole power to dispose or direct the disposition: -0-
(iv) Shared power to dispose or direct the disposition: 443,436

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Item 10. Certification.

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 3, 2003

LABRADOR PARTNERS L.P.

By: /s/ Stephen L. Farley

Stephen L. Farley
Managing General Partner

FARLEY CAPITAL L.P.

By: /s/ Stephen L. Farley

Stephen L. Farley
Managing General Partner

Stephen L. Farley

/s/ Stephen L. Farley
