

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD  
 Form 4  
 June 09, 2008

**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 \*  
 Kloiber Herbert

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)  
 06/05/2008

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

22/F SINO FAVOUR CENTRE, 1 ON YIP STREET

(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

CHAI WAN, HONG KONG, HONG KONG, F4 000

(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; par value \$0.08	06/05/2008		M		5,000	A	\$ 89.79
Class A Common Stock; par value \$0.08	06/05/2008		S		5,000	D	\$ 104.63
					0		

Class A  
Common  
Stock; par value \$0.08  
06/09/2008 M 1,500 A \$ 58.85 1,500 D

Class A  
Common  
Stock; par value \$0.08  
06/09/2008 S 1,500 D \$ 101.49 0 D

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.**

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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)	8. Amount or Number of Shares
Option; Right to Buy	\$ 58.85	06/09/2008		M	1,500	06/07/2008 06/06/2016	Class A Common Stock; par value \$0.08	1,500
Option; Right to Buy	\$ 89.79	06/05/2008		M	5,000	06/05/2008 06/04/2012	Class A Common Stock; par value \$0.08	5,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Kloiber Herbert  
22/F SINO FAVOUR CENTRE, 1 ON YIP STREET X  
CHAI WAN, HONG KONG, HONG KONG, F4 000

## Signatures

/s/ Herbert  
Kloiber 06/09/2008

     \*\*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).

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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