

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD
Form SC 13G
February 10, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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.)¹

Central European Media Enterprises, Ltd.

(Name of Issuer)

Class A Common Stock, \$.08 par value

(Title of Class of Securities)

G20045202

(CUSIP NUMBER)

December 31, 2004

(Date of Event Which Requires Filing of this Statement)

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

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

1 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 disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 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).

NAME OF REPORTING PERSONS: Mark A. Riely

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

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) 0
(b)

SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SOLE VOTING POWER 893,850

SHARED VOTING POWER 187,792

SOLE DISPOSITIVE POWER 893,850

SHARED DISPOSITIVE POWER 187,792

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,081,642

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.1%

TYPE OF REPORTING PERSON* IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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Item 1(a).Name of Issuer:

Central European Media Enterprises, Ltd.

Item 1(b).Address of Issuer's Principal Executive Offices:

Clarendon House
Church Street, Hamilton
HM CX Bermuda

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Item 2(a).Name of Person Filing:

Mark A. Riely (the "Reporting Person")

Item 2(b).Address of Principal Business Office or, if None, Residence:

The principal business address of the Reporting Person is:

122 East 55th Street
New York, New York 10022

Item 2(c).Citizenship:

Mr. Riely is a United States citizen.

Item 2(d).Title of Class of Securities:

This statement relates to the Company's Class A Common Stock, par value of \$.08 per share.

Item 2(e).CUSIP Number:

G20045202

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a: Not Applicable

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance Company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment Company registered under Section 8 of the Investment Company Exchange Act;
- (e) Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) Parent Holding Company or Control Person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) Saving Association as defined in Section 3(b) of The Federal Deposit Insurance Act;
- (i) Church Plan that is excluded from the definition of an Investment Company under Section 3(c)(14) of the Investment Company Act;

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(j) Group, in accordance with Rule 13d-1(b)(1)(ii)
(J).

Item 4. Ownership.

A. Mark A. Riely

(a) Amount beneficially owned:	1,081,642
(b) Percent of Class:	5.1%
(c) Number of shares as to which such person has:	
(i) Sole power to vote or direct the vote:	893,850
(ii) Shared power to vote or to direct the vote:	187,792
(iii) Sole power to dispose or direct the disposition of:	893,850
(iv) Shared power to dispose or to direct the disposition of:	187,792

As of December 31, 2004, Mr. Riely beneficially owns 1,081,642 shares of the Class A Common Stock, par value \$.08 per share ("Common Stock") of Central European Media Enterprises, Ltd. (the "Company"), representing 5.1% of the Common Stock. Mr. Riely has the sole power to vote and dispose of 893,850 shares of Common Stock. Mr. Riely also has the shared power to vote and dispose of 187,792 shares of Common Stock of the Company including 165,956 shares of Common Stock owned by Media Group Investors, L.P. which has a sole general partner, Media Group Management, Inc., of which Mr. Riely is a 75% shareholder, and 21,836 shares of Common Stock owned by Media Group Investments, Ltd., which has as its investment advisor Vercingetorix Corp., of which Mr. Riely is a 50% shareholder.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

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Item 6. Ownership of More than Five Percent on Behalf of Another Person.

See Item 4

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

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Item 10. 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.

SIGNATURE

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

Dated: February 10, 2005

/s/ Mark A. Riely

Mark A. Riely

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

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