

BUNIMOVITZ ILAN
Form 3
March 13, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â BUNIMOVITZ ILAN

(Last) (First) (Middle)

537 STEVENSON STREET

(Street)

SAN

FRANCISCO,Â CAÂ 94103

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

03/05/2009

3. Issuer Name and Ticker or Trading Symbol

PRIVATE MEDIA GROUP INC [PRVT]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

☒ Director ☐ 10% Owner

☒ Officer ☐ Other

(give title below) (specify below)

Executive Vice President

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person

☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

5,627,851

D Â

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Date Exercisable Expiration Date Title Amount or Number of

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			Shares		(I) (Instr. 5)	
Earnout Right ⁽¹⁾	12/31/2009 ⁽¹⁾	12/31/2011 ⁽¹⁾	Common Stock	1,112,852 \$ 0 ⁽¹⁾	D	Â
Earnout Right ⁽¹⁾	12/31/2010 ⁽¹⁾	12/31/2011 ⁽¹⁾	Common Stock	1,112,852 \$ 0 ⁽¹⁾	D	Â
Earnout Right ⁽¹⁾	12/31/2011 ⁽¹⁾	12/31/2011 ⁽¹⁾	Common Stock	1,112,852 \$ 0 ⁽¹⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUNIMOVITZ ILAN 537 STEVENSON STREET SAN FRANCISCO, CA 94103	Â X	Â	Â Executive Vice President	Â

Signatures

/s/ Ilan
Bunimovitz

03/13/2009

^{**}Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The reporting person has the right to acquire the Common Stock, for no additional consideration, upon meeting certain EBITDA targets for Private Media Group, Inc.'s internet operations for each of the three years ended December 31, 2009, 2010 and 2011. These rights have been granted to the reporting person pursuant to an Agreement and Plan of Reorganization among Private Media Group, Inc., the reporting person and others, dated as of January 20, 2009.

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.