

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â BUNIMOVITZ ILAN		(Month/Day/Year)	PRIVATE MEDIA GROUP INC [PRVT]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
537 STEVENSON STREET			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
			<input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Form filed by More than One Reporting Person
			<input type="checkbox"/> Other	
SAN			(give title below) (specify below)	
FRANCISCO,Â CAÂ 94103			Executive Vice President	
(City)	(State)	(Zip)		

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)

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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.