

PRIVATE MEDIA GROUP INC  
Form 8-K  
October 28, 2011

# U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## Form 8-K

### CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 25, 2011

## PRIVATE MEDIA GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

Nevada (State or other jurisdiction of incorporation or organization)	0-25067 (Commission file number)	87-0365673 (I.R.S. Employer Identification Number)
Calle de la Marina 16-18, Floor 18, Suite D, 08005 Barcelona, Spain		
(Address of European principal executive offices)		

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+ 34-93-620-8090

(Issuer's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act of 1933 (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**Appointment of Director**

On October 25, 2011, Private Media Group, Inc. (the Company) Board of Directors appointed Stefan Gunnarsson as a director to fill the vacancy on the Board created by the resignation of Peter Dixinger, to serve until the Company's 2011 Annual Meeting of Shareholders. Mr. Gunnarsson has also been appointed to serve on the Company's Audit Committee and has been designated as the Audit Committee Financial Expert. Mr. Gunnarsson, who is Business Development Director and Co-Founder of a management company for customer care, technical support and sales programs, holds a Bachelor's Degree in Science from Ecole Hoteliere de Lausanne, Switzerland. Mr. Gunnarsson does also act as an advisor to a Swiss investment funding company.

Mr. Gunnarsson has not had any direct or indirect material interest in any transaction during the last two years, or proposed transaction, to which the Company was or is to be a party. There were no arrangements or understandings between Mr. Gunnarsson and any other persons pursuant to which Mr. Gunnarsson was selected as a member of the Company's Board of Directors.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

**PRIVATE MEDIA GROUP, INC.**

**(Registrant)**

**Date:** October 28, 2011

/s/ Johan Gillborg  
 Johan Gillborg,  
 Chief Financial Officer

3

">10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

(Instr. 4)11. Nature of Indirect Beneficial Ownership

(Instr. 4)Code V(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Non-Qualified Stock Option (right to buy) \$  
 2.2204/12/2010 D 125,333 <sup>(3)</sup>10/07/2015 Common Stock 125,333 <sup>(4)</sup> 0 D

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COTE KATHLEEN A 350 CAMPUS DRIVE MARLBOROUGH, MA 01752-3064		X		

**Signatures**

/s/ Kathleen  
 Cote 04/14/2010

           \*\*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).
- (1) Shares are represented by restricted stock units ("RSUs"). Pursuant to the Issuer's 2003 Stock Plan (the "2003 Plan"), the RSUs vested in full immediately prior to the effectiveness of the merger.
- (2) Pursuant to the Merger Agreement between the Issuer and Hewlett-Packard Company ("HP") dated November 11, 2009 (the "Merger Agreement"), each share of COMS common stock will be exchanged for \$7.90 in cash.
- (3) Pursuant to the 2003 Plan, the unvested options vested in full immediately prior to the effectiveness of the merger.
- (4) Pursuant to the Merger Agreement, the option will be cancelled in exchange for a cash payment for each share subject to the option equal to the excess of \$7.90 over the per share exercise price of the option.

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.