

PRIVATE MEDIA GROUP INC
Form 8-K
September 21, 2009

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) September 15, 2009

PRIVATE MEDIA GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

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| 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 principal executive offices) | | |
| 34-93-620-8090 Issuer's telephone number | | |

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(e) under the Exchange Act (17 CFR 240.13e-4(c))

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On September 15, 2009, Private Media Group, Inc. (the Company) received a letter from The Nasdaq Stock Market stating that for the previous 30 consecutive business days, the bid price of the Company's common stock closed below the minimum \$1.00 per share requirement for continued inclusion on The Nasdaq Global Market pursuant to Nasdaq Marketplace Rule 5450(a)(1) (the Minimum Bid Price Rule) and, therefore, that a deficiency exists with regard to the Minimum Bid Price Rule. The Nasdaq letter has no immediate effect on the listing of the Company's common stock.

In accordance with Marketplace Rule 5810(c)(3)(A), the Company is provided with a grace period of 180 calendar days or until March 15, 2010, to regain compliance with the Minimum Bid Price Rule. If at any time before March 15, 2010, the bid price of the Company's stock closes at \$1.00 per share or more for a minimum of 10 consecutive business days, Nasdaq will notify the Company that it has achieved compliance with the Minimum Bid Price Rule. If the Company does not regain compliance with the Minimum Bid Price Rule by March 15, 2010, Nasdaq will notify the Company that its common stock is subject to delisting from The Nasdaq Global Market.

In the event the Company receives notice that its common stock is subject to delisting from The Nasdaq Global Market, Nasdaq rules permit the Company to appeal any delisting determination by the Nasdaq staff to a Nasdaq Hearings Panel. Alternatively, Nasdaq may permit the Company to transfer its common stock to The Nasdaq Capital Market if it satisfies the requirements for initial inclusion set forth in Marketplace Rule 5505, except for the bid price requirement. If its application for transfer is approved, the Company would have an additional 180 calendar days to comply with the Minimum Bid Price Rule in order to remain on The Nasdaq Capital Market.

The Company will continue to monitor the bid price for its common stock and consider various options available to it if its common stock does not trade at a level that is likely to regain compliance.

The Company issued a press release on September 21, 2009, disclosing its receipt of this letter from Nasdaq. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

| Exhibit No. | Exhibit Description |
|--------------------|--|
| 99.1 | Press Release dated September 21, 2009 |

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: September 21, 2009

/s/ Johan Gillborg
Johan Gillborg,
Chief Financial Officer