

PRIVATE MEDIA GROUP INC  
Form SC 13D  
August 11, 2010

---

---

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. n/a )\*

Private Media Group, Inc.

---

(Name of Issuer)

Common Stock

---

(Title of Class of Securities)

74266R104

---

(CUSIP Number)

Jacques de Blik, Consipio Holding BV WALSOORDENSESTRAAT 70 WALSOORDEN, The Netherlands 4588  
KD Phone : 011 31 114 687 272

---

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 06, 2010

---

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

Edgar Filing: PRIVATE MEDIA GROUP INC - Form SC 13D

\* 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 ("Act") 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).

---

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1  
 2  
 3  
 4  
 5  
 6  
 7  
 8  
 9  
 10  
 11  
 12  
 13  
 14  
 15  
 16  
 17  
 18  
 19  
 20  
 21  
 22  
 23  
 24  
 25  
 26  
 27  
 28  
 29  
 30  
 31  
 32  
 33  
 34  
 35  
 36  
 37  
 38  
 39  
 40  
 41  
 42  
 43  
 44  
 45  
 46  
 47  
 48  
 49  
 50  
 51  
 52  
 53  
 54  
 55  
 56  
 57  
 58  
 59  
 60  
 61  
 62  
 63  
 64  
 65  
 66  
 67  
 68  
 69  
 70  
 71  
 72  
 73  
 74  
 75  
 76  
 77  
 78  
 79  
 80  
 81  
 82  
 83  
 84  
 85  
 86  
 87  
 88  
 89  
 90  
 91  
 92  
 93  
 94  
 95  
 96  
 97  
 98  
 99  
 100  
 101  
 102  
 103  
 104  
 105  
 106  
 107  
 108  
 109  
 110  
 111  
 112  
 113  
 114  
 115  
 116  
 117  
 118  
 119  
 120  
 121  
 122  
 123  
 124  
 125  
 126  
 127  
 128  
 129  
 130  
 131  
 132  
 133  
 134  
 135  
 136  
 137  
 138  
 139  
 140  
 141  
 142  
 143  
 144  
 145  
 146  
 147  
 148  
 149  
 150  
 151  
 152  
 153  
 154  
 155  
 156  
 157  
 158  
 159  
 160  
 161  
 162  
 163  
 164  
 165  
 166  
 167  
 168  
 169  
 170  
 171  
 172  
 173  
 174  
 175  
 176  
 177  
 178  
 179  
 180  
 181  
 182  
 183  
 184  
 185  
 186  
 187  
 188  
 189  
 190  
 191  
 192  
 193  
 194  
 195  
 196  
 197  
 198  
 199  
 200  
 201  
 202  
 203  
 204  
 205  
 206  
 207  
 208  
 209  
 210  
 211  
 212  
 213  
 214  
 215  
 216  
 217  
 218  
 219  
 220  
 221  
 222  
 223  
 224  
 225  
 226  
 227  
 228  
 229  
 230  
 231  
 232  
 233  
 234  
 235  
 236  
 237  
 238  
 239  
 240  
 241  
 242  
 243  
 244  
 245  
 246  
 247  
 248  
 249  
 250  
 251  
 252  
 253  
 254  
 255  
 256  
 257  
 258  
 259  
 260  
 261  
 262  
 263  
 264  
 265  
 266  
 267  
 268  
 269  
 270  
 271  
 272  
 273  
 274  
 275  
 276  
 277  
 278  
 279  
 280  
 281  
 282  
 283  
 284  
 285  
 286  
 287  
 288  
 289  
 290  
 291  
 292  
 293  
 294  
 295  
 296  
 297  
 298  
 299  
 300  
 301  
 302  
 303  
 304  
 305  
 306  
 307  
 308  
 309  
 310  
 311  
 312  
 313  
 314  
 315  
 316  
 317  
 318  
 319  
 320  
 321  
 322  
 323  
 324  
 325  
 326  
 327  
 328  
 329  
 330  
 331  
 332  
 333  
 334  
 335  
 336  
 337  
 338  
 339  
 340  
 341  
 342  
 343  
 344  
 345  
 346  
 347  
 348  
 349  
 350  
 351  
 352  
 353  
 354  
 355  
 356  
 357  
 358  
 359  
 360  
 361  
 362  
 363  
 364  
 365  
 366  
 367  
 368  
 369  
 370  
 371  
 372  
 373  
 374  
 375  
 376  
 377  
 378  
 379  
 380  
 381  
 382  
 383  
 384  
 385  
 386  
 387  
 388  
 389  
 390  
 391  
 392  
 393  
 394  
 395  
 396  
 397  
 398  
 399  
 400  
 401  
 402  
 403  
 404  
 405  
 406  
 407  
 408  
 409  
 410  
 411  
 412  
 413  
 414  
 415  
 416  
 417  
 418  
 419  
 420  
 421  
 422  
 423  
 424  
 425  
 426  
 427  
 428  
 429  
 430  
 431  
 432  
 433  
 434  
 435  
 436  
 437  
 438  
 439  
 440  
 441  
 442  
 443  
 444  
 445  
 446  
 447  
 448  
 449  
 450  
 451  
 452  
 453  
 454  
 455  
 456  
 457  
 458  
 459  
 460  
 461  
 462  
 463  
 464  
 465  
 466  
 467  
 468  
 469  
 470  
 471  
 472  
 473  
 474  
 475  
 476  
 477  
 478  
 479  
 480  
 481  
 482  
 483  
 484  
 485  
 486  
 487  
 488  
 489  
 490  
 491  
 492  
 493  
 494  
 495  
 496  
 497  
 498  
 499  
 500

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
 (b)

SEC USE ONLY

SOURCE OF FUNDS

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(e) or 2(f)

CITIZENSHIP OR PLACE OF ORGANIZATION

The Netherlands

SOLE VOTING POWER

5,600,000

SHARED VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE DISPOSITIVE POWER

5,600,000

SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,600,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27 (1)%

TYPE OF REPORTING PERSON

CO

(1) Based on 20,705,823 shares of common stock reported outstanding in Private Media Group, Inc.'s last Quarterly Report on Form 10-Q filed for the quarter ended March 31, 2010.

Item 1. Security and Issuer

This statement relates to the common stock, par value \$.001 per share (the "Common Stock") of Private Media Group, Inc., a Nevada corporation (the "Issuer"), 537 Stevenson Street, San Francisco, California 94103 (U.S. principal executive office) - Calle de la Marina 16-18, Floor 18, Suite D, 08005 Barcelona, Spain (European principal executive office).

Item 2. Identity and Background

- (a) This statement is filed by Consipio Holding BV, a company organized under the laws of the Netherlands (the "Reporting Person"). The following persons are required to be identified in this statement with respect to the Reporting Person:

The Reporting Person's Managing Director is Jacques de Blik, a citizen of the Netherlands. Mr. de Blik's business address is Spoorlaan 320, 5038 CC Tilburg, The Netherlands. Mr. de Blik is an attorney with the firm of de Blik Oomen.

The Reporting Person's General Counsel is Johannes Engelsma, a citizen of the Netherlands. Mr. Engelsma's business address is IJsselmeerdijk 19, NL-1473 PP Warder, the Netherlands. Mr. Engelsma is an attorney doing business as Engelsma BV.

- (b) The Reporting Person's business address is Walsoordensestraat 70, NL-4588 KD Walsoorden, the Netherlands.
- (c) The business of the Reporting Person is a private company holding debt and equity investments in a variety of businesses, including the investment described in response to Item 4 of this statement and investments in other businesses in the same industry as the Issuer.
- (d) None of the Reporting Person, Mr. de Blik nor Mr. Engelsma, during the last five years, have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) None of the Reporting Person, Mr. de Blik nor Mr. Engelsma, during the last five years, have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction by which, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.
- (f) Mr. de Blik and Mr. Engelsma are citizens of the Netherlands.

Item 3. Source and Amount of Funds or Other Consideration

The shares of Common Stock as to which beneficial ownership is claimed by the Reporting Person under Item 5 (the "Shares") are the subject of a pledge agreement (the "Pledge Agreement") executed in favor of the Reporting Person (as successor in interest to Commerzbank AG, a German corporation) by Slingsby Enterprises Limited, a company organized under the laws of Gibraltar ("Slingsby"), to secure certain indebtedness (the "Note") of the Issuer guaranteed by Slingsby. Slingsby is controlled by Berth H. Milton, the Issuer's Chairman and a principal stockholder of the Issuer. On or about July 6, 2010, the Reporting Person delivered a written demand for payment and notice of default to the Issuer, Slingsby, Mr. Milton and each member of the board of directors of the Issuer. The demand for payment included a demand for delivery of the

pledged shares and formal notice to Slingsby, the Issuer and Mr. Milton that the Reporting Person claims sole voting power over the pledged shares. On May 27, 2010, the Reporting Person filed an action in New York Supreme Court, County of New York, against the Issuer and Slingsby to enforce the Issuer's payment obligation on the Note and for such other remedies as may be appropriate, including remedies available to the Reporting Person under the terms of the Pledge Agreement.

#### Item 4. Purpose of Transaction

On or about April 17, 2003, the Reporting Person acquired the interests of Commerzbank AG with respect to the Note, the Pledge Agreement and related agreements, rights and remedies. The Issuer admits the existence of its indebtedness to the Reporting Person. The Issuer has failed and refused to cooperate with the Reporting Person in its attempted assertion of its right to cause the transfer to itself of 1,650,000 shares of the Common Stock as to which the Reporting Person holds a certificate under the Pledge Agreement. The Issuer has, in derogation of the Reporting Person's rights under the Pledge Agreement, instructed its transfer agent to refuse to transfer said shares of the Common Stock to the Reporting Person as provided for upon an event of default pursuant to the Pledge Agreement. In addition, sometime during the year 2008, Slingsby, in violation of express covenants of the Pledge Agreement to the contrary, caused a transfer of the remaining pledged shares of the Common Stock (3,950,000 shares) to another entity controlled by Mr. Milton. All of the Shares are reported as being owned beneficially by Mr. Milton in filings under Section 16 of the Securities and Exchange Act of 1934 (the "Exchange Act").

The Reporting Person intends to exercise its dispositive rights with respect to the Shares in such a manner as will be most likely to maximize recovery on the value of the Note and the Shares. Such action may include sale of Common Stock shares on the open market or in one or more private sales authorized by the Pledge Agreement. The Reporting Person intends to exercise its voting rights in a manner most likely to preserve and protect the value of the business of the Issuer and its ability to discharge the unpaid indebtedness. Consistent with its intent to maximize recovery on the value of the Note and the Shares, the Reporting Person may consider or propose plans or proposals with respect to the business and management of the Issuer, including any or all of the actions set forth in paragraphs (a) through (j) of Item 4 of Schedule 13D, and including the acquisition or disposition of Common Stock shares on the open market or in one or more private transactions.

The Reporting Person has consulted with certain other persons with respect to such persons' investment or other interests in the Issuer's Common Stock and its business.

The Reporting Person has, together with 2 other holders of the Issuer's Common Stock, authorized the filing of a complaint in Nevada state court under authority of Nevada Revised Statutes Section 78.650 for the appointment of a receiver and for injunctive relief to prevent the Issuer from issuing stock or taking other action not in the ordinary course of business. The complaint is being filed on grounds that the Issuer has been mismanaged by its present Chairman and board of directors.

No agreements or understandings have been reached between the Reporting Person and any other persons with respect to the exercise of voting rights or the solicitation of votes with respect to matters to be considered at the Issuer's annual meeting or otherwise, the acquisition or disposition of shares of Common Stock, or any other plans or proposals with respect to the business and management of the Issuer, including any or all of the actions set forth in paragraphs (a) through (j) of Item 4 of Schedule 13D. The Reporting Person expressly disclaims membership in a group pursuant to Section 13(d) of the Exchange Act with any persons.

**THIS SCHEDULE 13D IS NOT A SOLICITATION AND NO STOCKHOLDER OF THE ISSUER IS REQUESTED TO TAKE ANY ACTION WITH RESPECT TO THE COMMON STOCK OF THE ISSUER. THE REPORTING PERSON IS NOT HEREBY SOLICITING, AND DOES NOT INTEND TO SOLICIT, ANY STOCKHOLDER TO VOTE, WITHHOLD A VOTE, GRANT A PROXY WITH REGARD TO, OR IN**

ANY OTHER WAY TAKE ACTION WITH REGARD TO THE ELECTION OF DIRECTORS OR ANY OTHER MATTER TO BE VOTED UPON AT THE ISSUER'S ANNUAL MEETING OF STOCKHOLDERS OR OTHERWISE.

- (a)
- (b)
- (c)
- (d) The Reporting Person intends to exercise its voting rights to affect a change in the composition of the Issuer's Board of Directors.
- (e)
- (f)
- (g)
- (h)
- (i)
- (j)

Item 5. Interest in Securities of the Issuer

- (a) The Reporting Person claims beneficial ownership with respect to 5,600,000 shares of the Issuer's Common Stock.
- (b) The Reporting Person claims sole voting power and sole dispositive power with respect to all 5,600,000 shares. See response to Item 3, incorporated herein by this reference.
- (c) No shares were acquired by the Reporting Person within the past sixty days - see response to Item 3, incorporated herein by this reference.

Transaction Date	Shares or Unites Purchased (Sold)	Price Per Share or Unit
None		

- (d) Not applicable - see response to Item 3 incorporated herein by this reference.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The disclosures in response to Items 3 and 4 are incorporated herein by this reference.

Item 7. Material to Be Filed as Exhibits

Not applicable.

---





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.

Consipio Holding BV

August 11, 2010

By: /s/ Jacques de Blik  
Managing Director

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Footnotes:

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

---

---