
**UNITED STATES
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): June 16, 2008

MANDALAY MEDIA, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

00-10039
(Commission File Number)

22-2267658
(IRS Employer
Identification No.)

**2121 Avenue of the Stars, Suite 2550
Los Angeles, CA 90067**
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (310) 601-2500

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 (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))
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ITEM 8.01 OTHER EVENTS.

On June 18, 2008, Mandalay Media, Inc. issued a press release announcing that the previously executed letter of intent for the acquisition of Green Screen Interactive Software, Inc. was terminated as of June 16, 2008, as the parties were unable to agree to the terms of such acquisition. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release, dated June 18, 2008.

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 hereunto duly authorized.

MANDALAY MEDIA, INC.

Dated : June 19, 2008

By: /s/ James Lefkowitz
James Lefkowitz
President

For More Information Please Contact:
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Mandalay Media Inc. Announces Termination of Letter of Intent for Acquisition of Green Screen Interactive Software, Inc.

Beverly Hills, Calif.- June 18, 2008-- Mandalay Media, Inc. (OTCBB: MNDL.OB) announced today that the previously executed letter of intent for the acquisition of Green Screen Interactive Software, Inc. was terminated as of June 16, 2008, as the parties were unable to agree to the terms for such acquisition.

About Mandalay Media, Inc.

Mandalay Media, Inc. is a development stage company whose mission is to build a unique combination of new media distribution and content companies through asset acquisition, merger, exchange of capital stock, or other business combination with a domestic or foreign business. For more information please consult mandalaymediainc.com

Mandalay's recent merger with Twistbox Entertainment is a foundational component for Mandalay Media's mobile and interactive strategy. Twistbox has direct, on-deck distribution with over 100 mobile operators and operates in more than 40 countries. Its products and services include video rich WAP sites, mobile TV, and in-house developed mobile games that reach more than one billion handsets.

Safe Harbor

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, about MNDL. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, based upon the current beliefs and expectations of MNDL's management, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: general economic conditions; geopolitical events and regulatory changes; requirements or changes adversely affecting the businesses in which MNDL and Twistbox is engaged; demand for the products and services that MNDL and Twistbox provides, as well as other relevant risks detailed in MNDL's filings with the Securities and Exchange Commission. The information set forth herein should be read in light of such risks. MNDL assumes no obligation to update the information contained in this press release.
