FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
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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

nses)												
Name and Address of Reporting Person Barteska Eugen						Ŭ		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) (First) (Middle) C/O TWISTBOX GAMES LTD. & CO. KG, (CHARISMATIX) LOHBACHSTR 12				3. Date of Earliest Transaction (Month/Day/Year) 02/12/2008								
(Street) SCHWERTE, 2M D-58239				4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) X. Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)					ive Secur	ities 1	Acqui	ired, Disposed of, or Beneficially Owned				
2. Transaction Date (Month/Day/Year)	Exec	ution Date, if	Code (Instr. 8)		Disposed of (D) (Instr. 3, 4 and 5) (A) or		D) 1 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form: Direct (D)	Beneficial Ownership		
02/12/2008			A	V	52,120	A	<u>(1)</u>	52,120	D			
a separate line for ea	nch cla	ass of securitie	s benefic	, .								
				inf re	ormatio	n cor	ntaine pond	ed in this form are r unless the form dis	not	SEC 1474 (9-02)		
	s of Reporting Perso First) (Middle GAMES LTD. & SMATIX) 12 Street) 1D-58239 (State) (Zip) 2. Transaction Date (Month/Day/Year) 02/12/2008	First) (Middle) (GAMES LTD. & SMATIX) 12 Street) 1 D-58239 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 02/12/2008 a separate line for each cla	s of Reporting Person 2 2. Issuer Na Symbol Mandalay N Mandalay N First) (Middle) GAMES LTD. & 3. Date of Ear (Month/Day/O2/12/2008 Street) 4. If Amendn Filed(Month/Day Month/Day Month/Day Month/Day Month/Day Month/Day Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Table I - 1 2. Transaction Date (Month/Day/Year)	2. Issuer Name and Symbol Mandalay Media, In GAMES LTD. & SMATIX) Street) 4. If Amendment, Date Filed(Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Instr. 8) 2. Code 2. Code 2. Transaction Date (Month/Day/Year) 3. Transaction Code (Instr. 8) 4. If Amendment, Date (Code (Instr. 8) 4. Deemed (Instr. 8) 4. Code (Instr. 8)	2. Issuer Name and Tick Symbol Mandalay Media, Inc.	2. Issuer Name and Ticker or Trad Symbol Mandalay Media, Inc. [MNDL. Symbol Mandalay Media, Inc. [MNDL. CAMES LTD. & S.MATIX) 12 Street) 2. Issuer Name and Ticker or Trad Symbol Mandalay Media, Inc. [MNDL. CAMES LTD. & Symbol Mandalay Media, Inc. [MNDL. & Symbol Mandalay Media, Inc.	2. Issuer Name and Ticker or Trading Symbol Mandalay Media, Inc. [MNDL.OB] First) (Middle) (And Media) (Month/Day/Year) (Mon	2. Issuer Name and Ticker or Trading Symbol Mandalay Media, Inc. [MNDL.OB] First) (Middle) (Month/Day/Year) 3. Date of Earliest Transaction (Month/Day/Year) 02/12/2008 Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 1D-58239 Table I - Non-Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) 2A. Deemed Execution Date (Month/Day/Year) (Month/Day/Year) (Instr. 3, 4 and 5) Code V Amount (D) Price (A) (A) or Code V Amount (D) Price (D2/12/2008 a separate line for each class of securities beneficially owned (Instr. 3) (A) (D) Price (Instr. 4) (D) Persons who responding required to responding required to responding the first of the fir	2. Issuer Name and Ticker or Trading Symbol Mandalay Media, Inc. [MNDL.OB] 5. Relationship of Rep Issuer (Check all Director X_Officer (give title below) 1. See R	2. Issuer Name and Ticker or Trading Symbol Mandalay Media, Inc. [MNDL.OB] First) (Middle) (Check all applicable) (Check all applicable (Check all applicable) (Check all applicable (Check all applicable) (

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction	3A. Deemed	4.		5. Numbe	r of	Date Exercisal	ole and	7. Title and	Amount	8. Price of	9. Number of	10.	11. Nature	
Derivative	Conversion	Date	Execution Date, if	Transac	tion	Derivative	,	Expiration Date		of Underlyi	ng	Derivative	Derivative	Ownership	of Indirect	
Security	or Exercise	(Month/Day/Year)	any	Code		Securities		(Month/Day/Yea	r)	Securities		Security	Securities	Form of	Beneficial	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired	(A)			(Instr. 3 and	14)	(Instr. 5)	Beneficially	Derivative	Ownership	
	Derivative					or Dispos	ed						Owned	Security:	(Instr. 4)	
	Security					of (D)							Following	Direct (D)		
						(Instr. 3, 4	1,						Reported	or Indirect		
						and 5)							Transaction(s)	(I)	i	
											Amount		(Instr. 4)	(Instr. 4)	i	
								Date	Expiration	m: 1	or				i	
								Exercisable	Date	Title	Number				i	
				Code	V	(A)	(D)				of Shares					
Options	\$ 0.48	02/12/2008		A	V	173,622		02/12/2008(3)	05/09/2016	Common Stock	173,622	<u>(2)</u>	173,622	D		İ
Options	\$ 0.81	02/12/2008		A	V	25,538		02/12/2008(3)	09/27/2017	Common Stock	25,538	<u>(4)</u>	25,538	D		ĺ

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
Barteska Eugen C/O TWISTBOX GAMES LTD. & CO. KG							
(CHARISMATIX) LOHBACHSTR 12			See Remarks				
SCHWERTE, 2M D-58239							

Signatures

/s/ Eugen Barteska	02/14/2008
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) Mr. Barteska received the shares as consideration in connection with the Merger.

- (2) In connection with the Merger, Mr. Barteska received options to purchase common stock of the Company, \$0.0001 par value per share, with an exercise price of \$0.48 per share in exchange for options to purchase 237,946 shares of Twistbox with an exercise price of \$0.35 per share.
- (3) Any unvested options prior to the closing of the Merger became fully vested upon consummation of the Merger.
- (4) In connection with the Merger, Mr. Barteska received options to purchase common stock of the Company, \$0.0001 par value per share, with an exercise price of \$0.81 per share in exchange for options to purchase 35,000 shares of Twistbox with an exercise price of \$0.59 per share.

Remarks:

On February 12, 2008, Twistbox Entertainment, Inc. ("Twistbox") merged (the "Merger") with and into Twistbox Acquisition, Inc., a wholly-

owned subsidiary of Mandalay Media, Inc. (the "Company"). Mr. Barteska is the Managing Director of Twistbox Games Ltd. & Co. KG (Charismatix), a limited partnership of which Twistbox is the general partner.

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.