

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

SCHEDULE 13G
(Rule 13d-102)

Information to be Included in Statements Filed
Pursuant to Rules 13d-1(b), (c) and (d) and
Amendments Thereto Filed
Pursuant to Rule 13d-2
(Amendment No. ____)*

Melco Crown Entertainment Limited
(Name of Issuer)

Ordinary Shares, par value US\$0.01 per share
(Title of Class of Securities)

G5974W 10 3
(CUSIP Number)

December 31, 2008
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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).

1. Names of Reporting Persons:
I.R.S. Identification Nos. of Above Persons (entities only).

Crown Limited - Not applicable

2. Check the Appropriate Box if a Member of a Group
(a) (see Item 8 below)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Australia

5. Sole Voting Power

500,000,000 (Crown Entertainment Group Holdings Proprietary Limited and/or PBL Asia Investments Limited may also be deemed to have sole voting power with respect to these shares)

Number of
Shares
Beneficially
Owned By
Each
Reporting
Person
With

6. Shared Voting Power

510,746,156 (including shares disclaimed, see Item 4 below)

7. Sole Dispositive Power

500,000,000 (Crown Entertainment Group Holdings Proprietary Limited and/or PBL Asia Investments Limited may also be deemed to have sole dispositive power with respect to these shares)

8. Shared Dispositive Power

510,746,156 (including shares disclaimed, see Item 4 below)

9. Aggregate Amount Beneficially Owned by Each Reporting Person

510,746,156

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

38.7%

12. Type of Reporting Person (See Instructions)

HC, CO

1. Names of Reporting Persons:

I.R.S. Identification Nos. of Above Persons (entities only).

Crown Entertainment Group Holdings Proprietary Limited - Not applicable

2. Check the Appropriate Box if a Member of a Group

(a) (see Item 8 below)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Australia

5. Sole Voting Power

500,000,000 (Crown Limited and/or PBL Asia Investments Limited may also be deemed to have sole dispositive power with respect to these shares)

Number of
Shares
Beneficially
Owned By
Each
Reporting
Person
With

6. Shared Voting Power

510,746,156 (including shares disclaimed, see Item 4 below)

7. Sole Dispositive Power

500,000,000 (Crown Limited and/or PBL Asia Investments Limited may also be deemed to have sole dispositive power with respect to these shares)

8. Shared Dispositive Power

510,746,156 (including shares disclaimed, see Item 4 below)

9. Aggregate Amount Beneficially Owned by Each Reporting Person

510,746,156

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

38.7%

12. Type of Reporting Person (See Instructions)

CO

1. Names of Reporting Persons:
I.R.S. Identification Nos. of Above Persons (entities only).

PBL Asia Investments Limited - Not applicable

2. Check the Appropriate Box if a Member of a Group
(a) (see Item 8 below)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

500,000,000 (Crown Limited and/or Crown Entertainment Group Holdings Proprietary Limited may also be deemed to have sole voting power with respect to these shares)

Number of
Shares
Beneficially
Owned By
Each
Reporting
Person
With

6. Shared Voting Power

510,746,156 (including shares disclaimed, see Item 4 below)

7. Sole Dispositive Power

500,000,000 (Crown Limited and/or Crown Entertainment Group Holdings Proprietary Limited may also be deemed to have sole dispositive power with respect to these shares)

8. Shared Dispositive Power

510,746,156 (including shares disclaimed, see Item 4 below)

9. Aggregate Amount Beneficially Owned by Each Reporting Person

510,746,156

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

38.7%

12. Type of Reporting Person (See Instructions)

CO

1. Names of Reporting Persons:

I.R.S. Identification Nos. of Above Persons (entities only).

Melco Crown SPV Limited - Not applicable

2. Check the Appropriate Box if a Member of a Group

(a) (see Item 8 below)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

0

6. Shared Voting Power

Number of Shares Beneficially Owned By Each Reporting Person With

10,746,156 (representing shares jointly controlled by PBL Asia Investments Limited and Melco Leisure and Entertainment Group Limited, see Item 4 below)

7. Sole Dispositive Power

0

8. Shared Dispositive Power

10,746,156 (representing shares jointly controlled by PBL Asia Investments Limited and Melco Leisure and Entertainment Group Limited, see Item 4 below)

9. Aggregate Amount Beneficially Owned by Each Reporting Person

10,746,156

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

0.8%

12. Type of Reporting Person (See Instructions)

CO

-
- Item 1 (a) Name of Issuer:**
Melco Crown Entertainment Limited
- Item 1 (b) Address of Issuer’s Principal Executive Offices:**
36th Floor, The Centrium
60 Wyndham Street
Central
Hong Kong
- Item 2 (a) Name of Person Filing:**
Crown Limited (“Crown”)
Crown Entertainment Group Holdings Proprietary Limited (“Crown Entertainment”)
PBL Asia Investments Limited (“PBL Asia”)
Melco Crown SPV Limited (“SPV”)
- Item 2 (b) Address of Principal Business Office or, if None, Residence:**

Crown Limited
Level 3, Crown Towers
8 Whiteman Street
Southbank, Victoria 3006
Australia

Crown Entertainment Group Holdings Proprietary Limited
Level 3, Crown Towers
8 Whiteman Street
Southbank, Victoria 3006
Australia

PBL Asia Investments Limited
c/o Walkers SPV Limited
Walker House, Mary Street
George Town
Grand Cayman
Cayman Islands

Melco Crown SPV Limited
Walker House
87 Mary Street
George Town
Grand Cayman KY1-9002
- Item 2 (c) Citizenship:**
Crown – Australia
Crown Entertainment – Australia
PBL Asia – Cayman Islands
SPV – Cayman Islands
- Item 2 (d) Title of Class of Securities:**
Ordinary Shares (the “Ordinary Shares”)
- Item 2 (e) CUSIP Number:**
The CUSIP number for the Ordinary Shares is G5974W103. The CUSIP number for the Issuer’s American depositary shares, each representing three Ordinary Shares, is 585464100.
- Item 3.**
Not Applicable

Item 4. Ownership.

The following sets forth the information with respect to the beneficial ownership of the Ordinary Shares by the Reporting Persons as of December 31, 2008.

Reporting Person	Amount Beneficially Owned	Percentage of Class ⁽¹⁾	Sole Power to Vote or Direct the Vote	Shared Power to Vote or to Direct the Vote	Sole Power to Dispose or to Direct the Disposition of	Shared Power to Dispose or to Direct the Disposition of
Crown	510,746,156	38.7%	500,000,000	510,746,156*†	500,000,000	510,746,156*†
Crown Entertainment	510,746,156	38.7%	500,000,000	510,746,156*†	500,000,000	510,746,156*†
PBL Asia	510,746,156	38.7%	500,000,000	510,746,156*†	500,000,000	510,746,156*†
SPV	10,746,156	0.8%	0	10,746,156†	0	10,746,156†

(1) Percent of class calculated based on 1,321,224,803.6 Ordinary Shares outstanding as of December 31, 2008.

PBL Asia is the record holder of 500,000,000 Ordinary Shares. PBL Asia is a direct and wholly owned subsidiary of Crown Entertainment and an indirect and wholly owned subsidiary of Crown. Either or both Crown Entertainment and Crown, through their ownership of PBL Asia, may be deemed, for the purposes of Rule 13d-3 under the Act, to beneficially own the Ordinary Shares held by PBL Asia. Crown is listed on the Australian Stock Exchange.

* On December 12, 2007, the Issuer, PBL Asia, Crown, Melco Leisure and Entertainment Group Limited (“Melco Leisure”), a British Virgin Islands company, and Melco International Development Limited (“Melco”), a Hong Kong company, entered in to an amended and restated shareholders’ deed (the “Shareholders’ Deed”). See Exhibit 2 to this Schedule 13G. Pursuant to the Shareholders’ Deed, PBL Asia and Crown, on the one hand, agreed with Melco Leisure and Melco, on the other hand, on voting shares for board nominees and certain matters relating to disposal of shares, which agreements may cause PBL Asia and Crown to be deemed to share voting and dispositive power over 500,000,000 Ordinary Shares beneficially owned by Melco Leisure and Melco for the purposes of Rule 13d-3 under the Act. Each of PBL Asia and Crown expressly disclaims beneficial ownership of any Ordinary Shares held by Melco Leisure and Melco pursuant to Rule 13d-4 under the Act, and the filing of this statement shall in no way be construed as an admission that either PBL Asia or Crown is, for purposes of Section 13(d) or 13(g) of the Act, the beneficial owner of such Ordinary Shares. Crown’s interest in PBL Asia is held through its direct and wholly owned subsidiary, Crown Entertainment.

† Pursuant to the Shareholders’ Deed Relating to Melco Crown SPV Limited (“SPV Shareholders’ Deed”), which is dated as of July 30, 2007 and attached to this Schedule 13G as Exhibit 3, SPV, a special purpose vehicle, is owned 50% by PBL Asia (a direct and wholly owned subsidiary of Crown Entertainment and an indirect and wholly owned subsidiary of Crown) and 50% by Melco Leisure (a direct and wholly owned subsidiary of Melco). The voting and dispositive power over 10,746,156 Ordinary Shares beneficially owned by SPV is jointly shared by PBL Asia, Crown Entertainment and Crown on the one hand, and Melco Leisure and Melco, on the other.

See also Item 8 below.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Pursuant to the Shareholders’ Deed, PBL Asia and Crown, on the one hand, agreed with Melco Leisure and Melco, on the other hand, on voting shares for board nominees and certain matters relating to disposal of shares, which agreements may cause the parties to be deemed to constitute a group within the meaning of Section 13(d)(3) of the Act. The existence of such group may cause either or both PBL Asia and Crown to be deemed the beneficial owner of 500,000,000 Ordinary Shares beneficially owned by Melco Leisure and Melco for the purposes of Rule 13-d5 under the Act. Each of PBL Asia and Crown acknowledges the potential attribution of Ordinary Shares beneficially owned by Melco Leisure and Melco but expressly disclaims beneficial ownership of any such Ordinary Shares, and the filing of this statement shall in no way be construed as an admission that either PBL Asia or Crown is, for purposes of Section 13(d) or 13(g) of the Act, the beneficial owner of such Ordinary Shares. Neither Melco Leisure nor Melco is a reporting person on this statement.

PBL Asia is the record holder of 500,000,000 Ordinary Shares. PBL Asia is the direct and wholly owned subsidiary of Crown Entertainment, and Crown Entertainment is the direct and wholly owned subsidiary of Crown. PBL Asia, Crown Entertainment, and Crown may be deemed to constitute a group within the meaning of Section 13(d)(3).

Because, pursuant to the SPV Shareholders’ Deed, the SPV is owned 50% by PBL Asia (a direct and wholly owned subsidiary of Crown Entertainment and an indirect and wholly owned subsidiary of Crown) and 50% by Melco Leisure (a direct and wholly owned subsidiary of Melco), SPV, PBL Asia, Crown Entertainment and Crown on the one hand, and SPV, Melco Leisure and Melco on the other, may be deemed to constitute a group within the meaning of Section 13(d)(3).

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

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.

Date: February 9, 2009

For and on Behalf of
CROWN LIMITED

By: /s/ Rowen Bruce Craigie

Name: Rowen Bruce Craigie

Title: Director

For and on Behalf of
CROWN ENTERTAINMENT GROUP
HOLDINGS PROPRIETARY LIMITED

By: /s/ Rowen Bruce Craigie

Name: Rowen Bruce Craigie

Title: Director

For and on Behalf of
PBL ASIA INVESTMENTS LIMITED

By: /s/ Robert Frederick Edward Turner

Name: Robert Frederick Edward Turner

Title: Director

For and on Behalf of
MELCO CROWN SPV LIMITED

By: /s/ Robert Frederick Edward Turner

Name: Robert Frederick Edward Turner

Title: Director

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
1.	Agreement with respect to filing of Schedule 13G, dated as of February 9, 2009, between Crown Limited, Crown Entertainment Group Holdings Proprietary Limited and PBL Asia Investments Limited
2. **	Amended and Restated Shareholders' Deed Relating to Melco PBL Entertainment (Macau) Limited
3. **	Shareholders' Deed Relating to Melco PBL SPV Limited

** Previously filed as an Exhibit to Reporting Persons' Schedule 13G (File No. 005-82571).

AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, each of the undersigned hereby agrees to the joint filing with the other (as such term is defined in the Schedule 13G referred to below) on behalf of each other of a statement on Schedule 13G with the United States Securities and Exchange Commission (including amendments thereto) with respect to the Ordinary Shares, par value \$0.01 per share, of Melco Crown Entertainment Limited, a Cayman Islands company, and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

Dated: February 9, 2009

For and on Behalf of
CROWN LIMITED

By /s/ Rowen Bruce Craigie
Name: Rowen Bruce Craigie
Title: Director

For and on Behalf of
CROWN ENTERTAINMENT GROUP
HOLDINGS PROPRIETARY LIMITED

By /s/ Rowen Bruce Craigie
Name: Rowen Bruce Craigie
Title: Director

For and on Behalf of
PBL ASIA INVESTMENTS LIMITED

By /s/ Robert Frederick Edward Turner
Name: Robert Frederick Edward Turner
Title: Director