
FORM 6-K

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

REPORT OF FOREIGN ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 OF THE SECURITIES EXCHANGE ACT OF 1934

For the month of May 2009

Commission File Number: 001-33178

MELCO CROWN ENTERTAINMENT LIMITED

36th Floor, The Centrium
60 Wyndham Street
Central
Hong Kong
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

82- N/A

THIS REPORT ON FORM 6-K SHALL BE DEEMED TO BE INCORPORATED BY REFERENCE IN THE PROSPECTUS INCLUDED IN THE REGISTRATION STATEMENT ON FORM F-3 (FILE NO. 333-158545) OF MELCO CROWN ENTERTAINMENT LIMITED AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS FURNISHED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

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SIGNATURE

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.

MELCO CROWN ENTERTAINMENT LIMITED

By: /s/ Simon Dewhurst
Name: Simon Dewhurst
Title: Executive Vice President and Chief Financial Officer

Date: May 4, 2009

**FOR IMMEDIATE RELEASE****Melco Crown Entertainment Limited Announces Full Exercise of Underwriters' Over-Allotment Option**

New York, May 4, 2009 — Melco Crown Entertainment Limited (NASDAQ: MPEL) a developer and owner of casino gaming and entertainment resort facilities focused on the Macau market, today announced that the underwriters of its previously announced follow-on public offering have exercised in full the underwriters' over-allotment option to purchase an additional 3,750,000 ADSs from Melco Crown Entertainment. The public offering price of the ADSs was \$4.00 per ADS. As a consequence of the full exercise of the underwriters' over-allotment option, the total proceeds raised by Melco Crown Entertainment from this follow-on public offering, after deduction of underwriting discounts and commissions, but before other offering expenses, has increased to US\$175.3 million. The transaction was completed on May 1, 2009.

The ADSs have been issued pursuant to an effective shelf registration on file with the Securities and Exchange Commission. The offering of these shares was made only by means of a prospectus supplement and related prospectus. A copy of the prospectus relating to this offering may be obtained from Deutsche Bank Securities Inc., Attn: Prospectus Department, 100 Plaza One, Jersey City, NJ 07311, telephone number: +1-800-503-4611, email: prospectusrequest@list.db.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation

Reform Act of 1995. In some cases, forward-looking statements can be identified by words or phrases such as “may,” “will,” “expect,” “anticipate,” “target,” “aim,” “estimate,” “intend,” “plan,” “believe,” “potential,” “continue,” “is/are likely to” or other similar expressions. Melco Crown Entertainment Limited (the “Company”) may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about the Company’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: growth of the gaming market and visitation in Macau; finalization of credit facilities to finance construction of projects; the completion of the construction of our hotel casino resort projects; our acquisition and development of the Macau Peninsula site; increased competition and other planned casino hotel and resort projects in Macau and elsewhere in Asia; the completion of infrastructure projects in Macau; government regulation of the casino industry; our ability to raise additional financing; obtaining approval from the Macau government for an increase in the developable gross floor area of the City of Dreams site; the formal grant of an occupancy permit for City of Dreams; our anticipated growth strategies; and our future business development, results of operations and financial condition. Further information regarding these and other risks is included in our Annual Report on Form 20-F filed on March 31, 2009 and other documents filed with the Securities and Exchange Commission. The Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law. All information provided in this press release is as of the date of this release, and the Company undertakes no duty to update such information, except as required under applicable law.

About Melco Crown Entertainment Limited

Melco Crown Entertainment Limited is a developer, owner and through a Macau subsidiary which holds a gaming sub-concession, an operator of casino gaming and entertainment casino resort facilities. The Company's first property, Altira Macau (formerly Crown Macau) (www.altiramacau.com), opened on May 12, 2007. Other development projects include City of Dreams (www.cityofdreamsmacau.com), an integrated urban casino resort located in Cotai, Macau. The Company's business also includes the Mocha Clubs (www.mochaclubs.com), which feature a total of approximately 1,300 gaming machines in eight locations and comprise the largest non-casino based operations of electronic gaming machines in Macau. The Company has entered into an agreement, subject to certain conditions, to acquire a third development site on the Macau Peninsula. For more information about the Company, please visit www.melco-crown.com.

The Company has strong support from both of its major shareholders, Melco International Development Limited ("Melco") and Crown Limited ("Crown"). Melco is a listed company on the Hong Kong Stock Exchange and is substantially owned and led by Mr. Lawrence Ho, who is Co-Chairman, a Director and the CEO of the Company. Crown is a top-100 company listed on the Australian Stock Exchange and led by Executive Chairman James Packer, who is also Co-Chairman and a Director of the Company.

For further information, please contact:

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Explanatory Note Regarding Principal Shareholders and Amended Information Regarding Principal Shareholders

This 6-K is filed to amend certain figures and percentages with respect to the beneficial ownership of our ordinary shares by our two principal shareholders, as provided on page S-11 of the prospectus supplement to the prospectus dated April 21, 2009, filed with the Commission on April 28, 2009. The amended information regarding Principal Shareholders are provided below.

PRINCIPAL SHAREHOLDERS

The following table sets forth the beneficial ownership of our Ordinary Shares (inclusive of any Ordinary Shares represented by ADSs held by Melco Crown SPV Limited, a Cayman Islands exempted company that is 50/50 owned by Melco Leisure and PBL Asia Investments) as of the date of this prospectus supplement by our two principal shareholders, Melco Leisure and PBL Asia Investments.

Name	Ordinary Shares Beneficially Owned Prior to This Offering (1)		Ordinary Shares Beneficially Owned After This Offering (1)(2)		Ordinary Shares Beneficially Owned After The Exercise in full of The Over-allotment Option(1)(3)	
	Number	%	Number	%	Number	%
Melco Leisure and Entertainment Group Limited (4)(5)(6)	510,746,156	38.4	578,246,156	39.8	578,246,156	39.4
PBL Asia Investments Limited (7)	510,746,156	38.4	578,246,156	39.8	578,246,156	39.4

- (1) Beneficial ownership is determined in accordance with Rule 13d-3 of the General Rules and Regulations under the Exchange Act, and includes voting or investment power with respect to the securities. We expect that after the completion of this offering, Melco Leisure and PBL Asia Investments will continue to have a shareholders' agreement relating to certain aspects of the voting and disposition of our Ordinary Shares held by them, and may accordingly constitute a "group" within the meaning of Rule 13d-3. See "—Melco PBL Joint Venture" in our Form 20-F which is incorporated in this prospectus supplement by reference. However, Melco Leisure and PBL Asia Investments each disclaim beneficial ownership of the shares of our company owned by the other.
- (2) Assumes that each of Melco Leisure and PBL Asia Investments is deemed to beneficially own after this Offering 100% of the Ordinary Shares offered hereby (excluding the Ordinary Shares represented by ADSs), and assumes no exercise of the underwriters' over-allotment option.
- (3) Assumes that each of Melco Leisure and PBL Asia Investments is deemed to beneficially own after this Offering 100% of the Ordinary Shares offered hereby (excluding the Ordinary Shares represented by ADSs), and assumes the full exercise of the underwriters' over-allotment option.
- (4) Melco Leisure is incorporated in the British Virgin Islands and is a wholly owned subsidiary of Melco. The address of Melco Leisure and Melco is c/o The Penthouse, 38th Floor, The Centrium, 60 Wyndham Street, Central, Hong Kong. Melco is listed on the Main Board of the Hong Kong Stock Exchange.
- (5) Mr. Lawrence Ho, our Chairman and Chief Executive Officer and the chairman, chief executive officer and managing director of Melco, personally holds 7,416,628 ordinary shares of Melco, representing approximately 0.6% of Melco's ordinary shares outstanding as of February 18, 2009. In addition, 115,509,024 shares are held by Lasting Legend Ltd., and 288,532,606 shares are held by Better Joy Overseas Ltd., and 7,294,000 shares are held by The L3G Capital Trust, of which all are owned by persons, companies and/or trusts associated with Mr. Lawrence Ho. Therefore, we believe that for purposes of Rule 13d-3, Mr. Ho beneficially owns 418,752,258 ordinary shares of Melco, representing approximately 34.06% of Melco's ordinary shares outstanding as of February 18, 2009. This does not include 117,912,694 shares into which convertible notes held by Great Respect Limited, a company controlled by a discretionary trust formed for the benefit of members of the Ho family (including Mr. Lawrence Ho and Dr. Stanley Ho), may be converted upon the issuance of the land certificate for the City of Dreams site. None of the beneficiaries of the trust control the voting or disposition of shares held by the trust or Great Respect Limited.
- (6) As of March 4, 2009, Dr. Stanley Ho personally held 18,587,789 ordinary shares of Melco. In addition, 3,127,107 shares of Melco are held by Lanceford Company Limited, a company 100% owned by Dr. Stanley Ho. Therefore, for purposes of Rule 13d-3, Dr. Ho may be deemed to beneficially own 21,714,896 ordinary shares representing approximately 1.77% of Melco's outstanding shares. Dr. Ho's beneficial ownership does not include 117,912,694 shares into which convertible notes held by Great Respect Limited may be converted upon the issuance of the land certificate for the City of Dreams site.
- (7) PBL Asia Investments is incorporated in the Cayman Islands and is 100% indirectly owned by Crown. The address of Crown is Level 3, Crown Towers, 8 Whiteman Street, Southbank, Victoria 3006, Australia. The address of PBL Asia Investments is c/o Walkers Corporate Services Limited, Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9002, Cayman Islands. Crown is listed on the Australian Stock Exchange. As of March 27, 2009, Crown was approximately 37.02% owned by Consolidated Press Holdings Group, which is a group of companies owned by the Packer family.

As of April 27, 2009, a total of 1,330,786,304 Ordinary Shares were outstanding, of which 328,970,080 Ordinary Shares were registered in the name of Deutsche Bank Trust Company Americas, the depositary under the deposit agreement. We have no further information as to shares held, or beneficially owned, by U.S. persons. Since the completion of our initial public offering in December 2006, all Ordinary Shares underlying the ADSs quoted on the Nasdaq Global Select Market, Inc. have been held in Hong Kong by the custodian, Deutsche Bank AG, Hong Kong Branch, on behalf of the depositary.

None of our shareholders will have different voting rights from other shareholders after the closing of this offering. We are not aware of any arrangement that may, at a subsequent date, result in a change of control of our company.