

GRAVITY Co., Ltd.  
Form 6-K  
December 05, 2007

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

**Form 6-K**

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

**For the month of December, 2007  
Commission File Number 000-51138**

**GRAVITY Co., Ltd.**

(Translation of registrant's name into English)

Meritz Tower 14F, 825-2 Yeoksam-Dong, Gangnam-Gu, Seoul 135-934 Korea

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of 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 the registrant by furnishing the information contained in this Form 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): n/a

**Gravity Announces New U.S. Game Development Studio Comprised of Former Blizzard Members**

SEOUL, SOUTH KOREA, December 5, 2007 Gravity, Co., Ltd. (Nasdaq: GRVY, the Company), an online game developer and publisher, today announced that the Company has formed L5 Games Inc. (L5 Games), a game development studio based in San Mateo, California, which will now be a wholly-owned subsidiary of Gravity Interactive, Inc., Gravity's operation in the U.S.

L5 Games has hired former Blizzard North employees who held leadership roles in successful franchises such as *World of Warcraft*, *Diablo* and the *StarCraft* and *Warcraft* series. Over half of the employees have more than 10 years of experience in game development and represent a variety of cultural backgrounds.

We are happy to announce that former employees of Blizzard North have joined L5 Games as members of the Gravity family, commented Mr. Il-Young Ryu, the Chairman and Chief Executive Officer of Gravity. Mr. Ryu added, We intend to develop online games targeting the North American market, one of the fastest growing online gaming markets, with the outstanding developers of L5 Games who have a successful track record and thorough understanding of the culture of the North American market.

**About GRAVITY Co., Ltd. -----**

Based in Korea, Gravity is a developer and publisher of online games. Gravity's principal product, *Ragnarok Online*, is a popular online game in many markets, including Japan, Taiwan and Thailand, and is currently commercially offered in 22 markets. For more information about Gravity, please visit <http://www.gravity.co.kr>.

**Forward-Looking Statements:**

Certain statements in this press release may include, in addition to historical information, forward-looking statements within the meaning of the safe-harbor provisions of the U.S. Private Securities Litigation Reform Act 1995. Forward-looking statements can generally be identified by the use of forward-looking terminology, such as may, will, expect, intend, estimate, anticipate, believe project, or continue or the negative thereof or other similar words, although not all forward-looking statements contain these words. Investors should consider the information contained in our submissions and filings with the United States Securities and Exchange Commission (the SEC), including our registration statement on Form F-1, as amended, and our annual reports on Form 20-F, together with such other documents and we may submit to or file with the SEC from time to time, on Form 6-K. The forward-looking statements speak only as of this press release and we assume no duty to update them to reflect new, changing or unanticipated events or circumstances.

**Contact:**

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**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, thereunto duly authorized.

GRAVITY Co., Ltd.

Date: 12/05/2007

By: /s/ Jonathan J. Lee

Name: Jonathan J. Lee

Title: Chief Financial Officer and  
Investor Relations Officer