

GRAVITY Co., Ltd.
Form 6-K
October 19, 2010

**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 October, 2010
Commission File Number 000-51138**

GRAVITY Co., Ltd.

(Translation of registrant's name into English)

Nuritkum Square Business Tower 15F, 1605 Sangam-Dong, Mapo-Gu, Seoul, Korea 121-795

(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

Information regarding Online Game Revolution Fund No. 1

Reference is made to disclosure of GRAVITY Co., Ltd. (NasdaqGM: GRVY) (Gravity or Company) regarding purchase obligations in connection with its investment in Online Game Revolution Fund No. 1 (the Fund) on page 84 of its annual report on Form 20-F (the Form 20-F) for the year ended December 31, 2009, filed with the Securities and Exchange Commission on June 1, 2010. The Company stated in its Form 20-F that upon 30 days prior written notice by Entertainment Farm, Inc., the general partner of the Fund (the General Partner), the Company is required to pay the outstanding portion of its pledged contribution, which was JPY 90 million as of the time of filing of the Form 20-F and as of the date hereof. Since April 2009, the General Partner has communicated to us that it was unlikely that the Fund will be making any additional investments, making it unlikely that the General Partner will seek contributions from its limited partners. In August 2010, the General Partner notified us in writing of its intention not to issue a call for the outstanding capital contribution by the Company.

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 80 markets. For more information about Gravity, please visit <http://www.gravity.co.kr>.

Forward-Looking Statements:

Certain statements in this report 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 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: October 19, 2010

By: /s/ Heung Gon Kim

Name: Heung Gon Kim

Title: Chief Financial Officer