

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

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
Amendment No. \_\_)\*

**Melco PBL Entertainment (Macau) Limited**

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(Name of Issuer)

Ordinary Shares, par value US\$0.01 per share

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(Title of Class of Securities)

G5974W 10 3

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(CUSIP Number)

December 31, 2006

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(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).

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

Publishing and Broadcasting 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 (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

500,000,000 (representing shares disclaimed, see Item 4 below)

7. Sole Dispositive Power

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

8. Shared Dispositive Power

500,000,000 (representing shares disclaimed, see Item 4 below)

9. Aggregate Amount Beneficially Owned by Each Reporting Person

500,000,000

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

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

41.4%

12. Type of Reporting Person (See Instructions)

HC, 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 (Publishing and Broadcasting Limited may also be  
deemed to have sole voting power with respect to these shares)

6. Shared Voting Power

Number of Shares  
Beneficially Owned 500,000,000 (representing shares disclaimed, see Item 4 below)

By Each Reporting  
Person With:

7. Sole Dispositive Power

500,000,000 (Publishing and Broadcasting Limited may also be  
deemed to have sole dispositive power with respect to these shares)

8. Shared Dispositive Power

500,000,000 (representing shares disclaimed, see Item 4 below)

9. Aggregate Amount Beneficially Owned by Each Reporting Person

500,000,000

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

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

41.4%

12. Type of Reporting Person

CO

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**Item 1.** (a) NAME OF ISSUER

Melco PBL Entertainment (Macau) Limited

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

Penthouse, 38<sup>th</sup> Floor, The Centrium  
60 Wyndham Street  
Central  
Hong Kong

**Item 2.** (a) NAME OF PERSON FILING

Publishing and Broadcasting Limited (“**PBL**”)

PBL Asia Investments Limited (“**PBL Asia**”)

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

Publishing and Broadcasting Limited  
Level 2, 54 Park Street  
Sydney NSW 2000  
Australia

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

(c) CITIZENSHIP

PBL - Australia

PBL Asia - Cayman Islands

(d) TITLE OF CLASS OF SECURITIES

Ordinary Shares (the “**Ordinary Shares**”)

(e) CUSIP NUMBER

The CUSIP number for the Ordinary Shares is G5974W 10 3. The CUSIP number for the Issuer's American depositary shares, each representing three Ordinary Shares, is 585464 10 0.

**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 Person as of February 14, 2007.

<u>Reporting Person</u>	<u>Amount Beneficially Owned</u>	<u>Percentage of Class <sup>(1)</sup></u>	<u>Sole power to vote or direct the vote</u>	<u>Shared Power to Vote or to direct the vote</u>	<u>Sole power to dispose or to direct the disposition of</u>	<u>Shared power to dispose or to direct the disposition of</u>
PBL	500,000,000	41.4%	500,000,000*	500,000,000	500,000,000	500,000,000*
PBL Asia	500,000,000	41.4%	500,000,000*	500,000,000	500,000,000	500,000,000*

(1) Percent of class calculated based on 1,208,043,646 ordinary shares outstanding as of February 14, 2007.

PBL Asia is the record holder of 500,000,000 Ordinary Shares. PBL Asia is an indirect and wholly owned subsidiary of PBL. PBL, through its 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. PBL is listed on the Australian Stock Exchange.

\* On December 11, 2006, the Issuer, PBL Asia and PBL, Melco Leisure and Entertainment Group Limited (“**Melco Leisure**”), a British Virgin Islands company, and Melco International Development Limited (“**Melco**”), a Hong Kong company, entered into an amended and restated shareholders’ deed (the “**Shareholders’ Deed**”). See Exhibit 4.9 to the Issuer’s registration statement on Form F-1 (Registration Number 333-139088) for a form of the Shareholders’ Deed. Pursuant to the Shareholders’ Deed, PBL Asia and PBL, 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 PBL 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 PBL 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 PBL is, for purposes of Section 13(d) or 13(g) of the Act, the beneficial owner of such Ordinary Shares.

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**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP**

Pursuant to the Shareholders’ Deed, PBL Asia and PBL, 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 PBL to be deemed the beneficial owner of 500,000,000 Ordinary Shares beneficially owned by Melco Leisure and Melco for the purposes of Rule 13d-5 under the Act. Each of PBL Asia and PBL 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 PBL 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.

**Item 9. NOTICE OF DISSOLUTION OF GROUP**

Not applicable.

**Item 10. CERTIFICATION**

Not applicable.

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**SIGNATURES**

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.

Dated February 14, 2007

FOR AND ON BEHALF OF  
Publishing and Broadcasting Limited

By: /s/ John Alexander

Name: John Alexander

Title: Director

FOR AND ON BEHALF OF  
PBL Asia Investments Limited

By: /s/ Geoff Kleemann

Name: Geoff Kleemann

Title: Director

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
1.	Agreement with respect to filing of Schedule 13G, dated as of February 14, 2007, between Publishing and Broadcasting Limited and PBL Asia Investments Limited.

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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 PBL Entertainment (Macau) 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 14, 2007

FOR AND ON BEHALF OF  
Publishing and Broadcasting Limited

By: /s/ John Alexander  
Name: John Alexander  
Title: Director

FOR AND ON BEHALF OF  
PBL Asia Investments Limited

By: /s/ Geoff Kleemann  
Name: Geoff Kleemann  
Title: Director