

GRAVITY Co., Ltd.
Form 6-K
July 15, 2005

**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**

July 15, 2005

GRAVITY Co., Ltd.

(Translation of registrant's name into English)

Shin-Gu Building, 620-2 Shinsa-Dong, Gangnam-Gu, Seoul, 135-894, 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

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R.O.S.E. Online Commercialized in Japan

Seoul, South Korea - July 15, 2005 - Gravity Co., Ltd. (Nasdaq: GRVY), an online game developer and distributor, today announced that its online game R.O.S.E. Online has been commercialized in Japan following a beta test. Gravity plans to focus on the Japanese market given its prominence as one of the world's top gaming markets.

Along with the commercialization, a new billing model <Style Select> has been introduced, which enables users to choose a tailored billing system. There are three 'Set billing model' named Light, Basic, and Complete. <Style Select> is charged conveniently with electronic currency exclusive to internet shopping, and the electronic currency is available in 30,000 stores including online and convenience stores.

David Woong Jin Yoon, CEO of Gravity commented, "The Japanese online gaming market continues to grow along with the increased adoption of broadband Internet services. For a successful commercialization of R.O.S.E. Online in this important gaming market, our distributor is implementing a diverse marketing strategy, including celebrity marketing, to provide services in the Japanese market."

About Gravity Co. Ltd.

Based in Korea, Gravity is a developer and distributor of online games in Japan, Taiwan, Thailand and Korea. The Company's principal product, Ragnarok Online, is currently commercially offered in 20 markets. For more information visit www.gravity.co.kr.

Forward-Looking Statements:

Certain statements in this press release include forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can 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. All forward-looking statements involve risks and uncertainties, including, but not limited to, the ability to diversify revenue, ability to collect license fees and royalty payments from overseas licensees and in a timely manner; ability to acquire, develop, license, launch, market or operate commercially successful online games; competition from companies that have greater financial resources; introduction of new products into the marketplace by competitors; the ability to recruit and retain quality employees as Gravity grows; and economic and political conditions globally. Actual results may differ materially from those discussed in, or implied by, forward-looking statements. The forward-looking statements speak only as of the date of this release and Gravity assumes no duty to update them to reflect new, changing or unanticipated events or circumstances.

CONTACTS For GRAVITY:

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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: 07/15/2005

By: /s/John C. Chung

Name: John C. Chung

Title: Investor Relations Officer
