

GRAVITY Co., Ltd.
Form 6-K
October 04, 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**

For the month of October, 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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Gravity's Ragnarok Online Expands into South America

SEOUL, South Korea, October 4, 2005 - Gravity Co., Ltd. (Nasdaq: GRVY), an online game developer and distributor, today announced that its principal game title, Ragnarok Online, has entered into a licensing agreement with its Chilean partner, Gamerpro S.A., with a view to offering the Spanish version of Ragnarok Online in over 20 countries in South America and Spain.

Mr. Ryu Il Young, CEO of Gravity, commented, "Gravity continues to expand the reach of Ragnarok Online. As we continue to broaden our business scope through our global network, we believe that our model of using capable local partners in localizing and supporting our titles enables us to provide the most engaging and entertaining gaming experience to gamers worldwide."

Gamerpro is a game publisher based in Chile, which distributes Trading Card Games (TCG), including Pocket Monster, Magic the Gathering and Dungeons & Dragons, throughout South America.

About GRAVITY Co., Ltd.

Based in Korea, Gravity is a developer and distributor of online games. The Company's principal product, Ragnarok Online, is a popular online game in many markets, including Japan, Taiwan and Thailand, and 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.

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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: 10/04/2005

By: /s/John C. Chung _____

Name: John C. Chung

Title: Investor Relations Officer
