

GRAVITY Co., Ltd.
Form 6-K
July 11, 2008

**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 July, 2008
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 121-270

(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 Resignation of Directors

SEOUL, SOUTH KOREA July 11, 2008 Gravity Co., Ltd. (NasdaqGM: GRVY) (Gravity or the Company) today announced that Messrs. Il Young Ryu and Seung Taik Baik resigned as executive directors and Jungil Lee and Kwangsuk Lee resigned as independent directors and audit committee members of the Company on June 30, 2008.

As a result of these resignations, the Company now has a board of directors comprised of 3 inside (executive) directors and 3 independent (non-executive) directors.

The Company s Board of Directors held a meeting at its offices in Seoul, Korea at 4pm on July 8, 2008, where the board of directors appointed new members of the Audit Committee, the Director Nomination Committee and the Compensation Committee as follows:

| | Chairperson of Committee | Members |
|-------------------------------|--------------------------|--|
| Audit Committee | William Woojae Hahn | William Woojae Hahn Phillip Young Ho Kim Luke Kang |
| Director Nomination Committee | Luke Kang | Luke Kang William Woojae Hahn Phillip Young Ho Kim |
| Compensation Committee | Phillip Young Ho Kim | Phillip Young Ho Kim Luke Kang William Woojae Hahn |

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 23 countries. 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 terms, 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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 Chief Financial Officer / Investor Relations Officer
 Gravity Co., Ltd.
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 Telephone: +82-2-2132-7800

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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: 07/11/2008

By: /s/ Jonathan J. Lee

Name: Jonathan J. Lee

Title: Chief Financial Officer and
Investor Relations Officer