

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-01**
SEC Accession No. **0001016843-99-000925**

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SUBJECT COMPANY

CENTRAL EUROPEAN DISTRIBUTION CORP

CIK: **1046880** | IRS No.: **541865271** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-24341** | Film No.: **99709191**
SIC: **5180** Beer, wine & distilled alcoholic beverages

Mailing Address

*PALM TOWER BUILDING
1343 MAIN STREET SUITE 301
SARASOTA FL 34236*

Business Address

*PALM TOWER BUILDING
1343 MAIN STREET SUITE 301
SARASOTA FL 34236
9413301558*

REPORTING OWNER

PETERSON JEFFREY

CIK: **1085102**
Type: **4**

Mailing Address

*PALM TOWER BUILDING
1343 MAIN STREET #301
SARASOTA FL 34236*

Business Address

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SARASOTA FL 34236
9413301558*

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

[] Check box if no longer subject of Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Petersen Jeffrey

(Last) (First) (Middle)

1707 Waldemere St.

(Street)

Sarasota, FL 34236

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Central European Distribution Corp. "CEDC"

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

262 02 2165

4. Statement for Month/Year

6/99

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

[X] Director [X] 10% Owner
[X] Officer (give title below) [] Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by one Reporting Person
[] Form filed by more than one Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned
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<TABLE>
<CAPTION>

4. Securities Acquired (A) or 5. Amount of 6. Ownership
Disposed of (D)
3. Transaction (Instr. 3, 4 and 5) Beneficially Direct Form: 7. Nature of

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	Code (Instr. 8) ----- Code V	Amount	(A) or (D)	Price	Owned at End of Month (Instr. 3 and 4)	(D) or Indirect (I) (Instr.4)	Indirect Beneficial Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Central European Distributor Common Stock	8/20/99	P	500	A	6.875	605,740	D	
	8/25/99	P	500	A				

</TABLE>

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

(Over)

(Form 4-07/98)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
<CAPTION>

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired or Disposed of (Instr. 3, 4 and 5) (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	9. Number of Derivatives Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Director Stock Options (Right to buy)	6.50				7/30/99 7/30/08	Common Stock 3,000				

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</TABLE>

Explanation of Responses:

/s/ JEFFREY PETERSON

09/10/1999

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.

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