

CENTRAL EUROPEAN EQUITY FUND INC /MD/

Form N-23C-1

August 01, 2002

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM N-23C-1

STATEMENT BY REGISTERED CLOSED-END  
INVESTMENT COMPANY WITH RESPECT TO  
PURCHASES OF ITS OWN SECURITIES PURSUANT  
TO RULE N-23C-1 DURING THE LAST CALENDAR MONTH

REPORT FOR CALENDAR MONTH JULY 2002

THE CENTRAL EUROPEAN EQUITY FUND, INC.  
(Name of registered closed-end investment company)

| Date<br>Each<br>Trans | Ident<br>Sec | Number<br>Shares<br>Purch | Price<br>Per<br>Share | Approx Asset<br>Value or Approx<br>Asset Cov/Shr<br>at Time of Purch | Seller<br>or Seller's<br>Broker |
|-----------------------|--------------|---------------------------|-----------------------|----------------------------------------------------------------------|---------------------------------|
| 07-08                 | CEE          | 2800                      | 13.2500               | 15.82                                                                | Weeden & Co                     |
| 07-10                 | " "          | 2100                      | 13.3200               | 15.89                                                                | " "                             |
| 07-11                 | " "          | 1300                      | 13.0185               | 15.51                                                                | " "                             |
| 07-15                 | " "          | 2500                      | 13.1500               | 15.49                                                                | " "                             |
| 07-16                 | " "          | 2500                      | 12.9900               | 15.52                                                                | " "                             |
| 07-22                 | " "          | 2000                      | 13.0000               | 15.24                                                                | " "                             |
| 07-23                 | " "          | 1800                      | 12.5000               | 15.03                                                                | " "                             |
| 07-24                 | " "          | 2000                      | 12.2175               | 14.37                                                                | " "                             |
| 07-26                 | " "          | 2000                      | 11.7900               | 14.38                                                                | " "                             |
| 07-30                 | " "          | 1200                      | 12.1308               | 14.64                                                                | " "                             |
| 07-31                 | " "          | 1100                      | 12.1018               | 14.67                                                                | " "                             |

The Central European Equity Fund, Inc.  
Name of Registrant  
By Isabella Chan - Fund Administrator  
Date of Statement 08/01/02