

CENTRAL EUROPEAN EQUITY FUND INC /MD/  
 Form N-23C-1  
 March 05, 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 FEBRUARY 2002

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

| Date  | Ident | Number | Price   | Approx Asset     | Seller      |
|-------|-------|--------|---------|------------------|-------------|
| Each  | Sec   | Shares | Per     | Value or Approx  | or Seller's |
| Trans |       | Purch  | Share   | Asset Cov/Shr    | Broker      |
|       |       |        |         | at Time of Purch |             |
| 02-01 | CEE   | 200    | 12.8300 | 15.77            | Weeden & Co |
| 02-04 | " "   | 3600   | 12.8011 | 15.48            | " "         |
| 02-05 | " "   | 2000   | 12.6600 | 15.26            | " "         |
| 02-06 | " "   | 3600   | 12.7000 | 15.14            | " "         |
| 02-07 | " "   | 1100   | 12.7682 | 14.97            | " "         |
| 02-08 | " "   | 3000   | 12.6600 | 15.08            | " "         |
| 02-11 | " "   | 2300   | 12.7326 | 15.28            | " "         |
| 02-13 | " "   | 1800   | 12.9900 | 15.24            | " "         |
| 02-14 | " "   | 1700   | 12.8176 | 15.60            | " "         |
| 02-15 | " "   | 1800   | 12.6444 | 15.42            | " "         |
| 02-19 | " "   | 2000   | 12.8350 | 15.14            | " "         |
| 02-20 | " "   | 1700   | 12.6547 | 15.14            | " "         |
| 02-21 | " "   | 2000   | 12.6700 | 15.18            | " "         |
| 02-22 | " "   | 1800   | 12.7000 | 15.12            | " "         |
| 02-27 | " "   | 2000   | 12.6600 | 15.28            | " "         |
| 02-28 | " "   | 500    | 12.6480 | 15.25            | " "         |

The Central European Equity Fund, Inc.  
 Name of Registrant  
 By Isabella Chan - Fund Administrator  
 Date of Statement 03/01/02