



SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported) – February 20, 2007

CENTRAL EUROPEAN DISTRIBUTION CORPORATION
(Exact Name of Registrant as Specified in Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation)

0-24341
(Commission File Number)

54-18652710
(IRS Employer
Identification No.)

Two Bala Plaza, Suite 300
Bala Cynwyd, Pennsylvania
(Address of Principal Executive Offices)

19004
(Zip Code)

(610) 660-7817
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operation and Financial Condition.

On February 20, 2007, Central European Distribution Corporation (the "Company") issued a press release announcing, among other things, guidance for 2007. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of the Registrant.

On February 12, 2007, the Company announced that Carey Agri, its wholly owned subsidiary, had performed a tender offer (the "Tender Offer") in Poland to purchase 2,536,699 shares of Polmos Bialystock S.A. The publicly traded shares of Polmos Bialystock S.A. will be delisted following the Tender Offer. In connection with the Tender Offer, the Company will finance the \$86.8 million purchase price for the shares through a draw down on its existing Amended Credit Facility (the "Amended Credit Facility"), and an Amended Bank Guarantee (the "Amended Bank Guarantee"), dated January 16, 2007, by and among Carey Agri and Fortis Bank SA/NV, Austrian Branch. On February 14, 2007, the Company drew down approximately \$87.6 million under the Amended Credit Facility.

The foregoing disclosure is qualified in its entirety by reference to the description of the original Credit Facility and Bank Guarantee, dated October 12, 2006, between Carey Agri and Fortis Bank contained in the 8-K filed by the Company on October 18, 2006 and the Amended Credit Facility and Amended Bank Guarantee, contained in the 8-K filed by the Company on January 22, 2007, which such description is incorporated herein by reference.

Item 8.01. Other Events.

The disclosure applicable to this item is included in Item 2.03 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 20, 2007.



SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Central European Distribution Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CENTRAL EUROPEAN DISTRIBUTION CORPORATION

By: /s/ Chris Biedermann

Chris Biedermann

Vice President and Chief Financial Officer

Date: February 20, 2007

**Exhibit 99.1****Central European Distribution Corporation Closes Tender for approximately 2.54 Million Shares of Polmos Bialystok;
Releases Earnings Guidance for 2007**

Bala Cynwyd, Pa., February 20, 2007 Central European Distribution Corporation (Nasdaq: CEDC) has announced today that it has closed the tender for 2.54 million shares of Polmos Bialystok S.A. which increased its total shareholdings of Polmos Bialystok to 90.14% of the outstanding shares. The company will look to further increase its share ownership in Polmos Bialystok during the summer of 2007, as a restriction on the transfer of shares held by employees, approximately 6%-7% of the outstanding shares of Polmos Bialystok, expires in May 2007.

The Company also released its full year 2007 fully diluted earnings per share guidance of \$1.50 to \$1.66 and full year net sales guidance of \$1.05 billion to \$1.10 billion.

William V. Carey, President and CEO, stated, "The ability of our management team to integrate our two production facilities and our first international expansion (Hungary) is continuing to show solid top to bottom line results which is reflected in our 2007 guidance. We are continuing to look at different distributors in Poland to acquire and are projecting acquisitions of distributors with net annualized revenue of approximately \$100-\$120 million in 2007. These distributors will continue to strengthen our presence in selected geographical areas within Poland."

The 2007 guidance given above does not factor in the impact of any new acquisitions (in Poland and outside) or exchange rate movements related to the Company's Senior Secured Notes, but does include the impact of expensing of stock options. The number of shares used to calculate the 2007 fully diluted earnings per share guidance is 39.9 million.

CEDC is the largest vodka producer in Poland and produces the Absolut, Zubrowka, Bols and Sopolica brands, among others. CEDC currently exports Zubrowka to many markets around the world. CEDC also produces and distributes Royal Vodka, the number one selling vodka in Hungary.

CEDC also is the leading distributor and the leading importer of alcoholic beverages in Poland and Hungary. In Poland, CEDC operates 16 distribution centers and 76 satellite branches and imports many of the world's leading brands, including brands such as Remy Martin, Jagermeister, Metaxa, Jim Beam, Sauza Tequila, Grant's, E&J Gallo, Sutter Home, Torres, Penfolds and Concha y Toro wines, Corona, Foster's, and Guinness Stout beers and Evian.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties that may cause the actual results, performance or achievements of CEDC to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and



that undue reliance should not be placed on such statements. CEDC undertakes no obligation to publicly update or revise any forward-looking statements or to make any other forward-looking statements, whether as a result of new information, future events or otherwise unless required to do so by the securities laws. Investors are referred to the full discussion of risks and uncertainties included in CEDC's Form 10-K for the fiscal year ended December 31, 2005, and in other reports filed by CEDC with the Securities and Exchange Commission.

Contact:
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