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) – March 19, 2007

CENTRAL EUROPEAN DISTRIBUTION CORPORATION

(Exact Name of Registrant as Specified in Charter)

DELAWARE	0-24341	54-18652710
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Two Bala Plaza, Suite 300 Bala Cynwyd, Pennsylvania	19004
(Address of Principal Executive Offices)	(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))

Item 7.01. Regulation FD Disclosure.

On March 19 and 20, 2007, Central European Distribution Corporation will make a presentation at the CA-IB Emerging Europe Conference 2007 in New York, New York. A copy of the presentation materials is furnished as Exhibit 99.1 hereto and incorporated by reference herein. This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 PowerPoint slides.

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/ James Archbold
James Archbold
Vice President, Secretary and
Director of Investor Relations

Date: March 19, 2007

EXHIBIT INDEX

Exhibit No.	Description
99.1	PowerPoint slides.

CEDC

Central European Distribution Corporation

CEDC Investor Presentation

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, without limitation, predictions and guidance relating to CEDC's future financial and operating performance, brand and product category diversity, market share and customer demand for CEDC's products. 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, 2006, and in other periodic reports filed by CEDC with the Securities and Exchange Commission.

Who is CEDC?

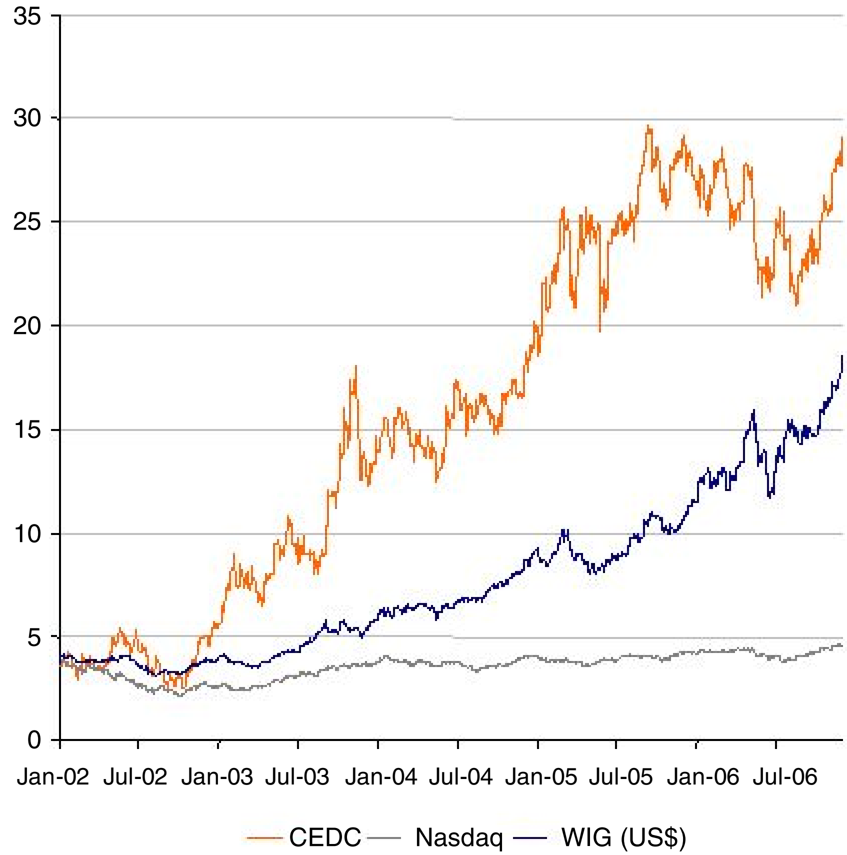
- Central Europe’s largest spirits company and one of the world’s largest vodka producers
- Originally founded in 1990
- Poland’s leading **importer** and the largest **distributor** of alcoholic beverages
- Operates **largest nationwide next-day alcoholic beverage delivery service** with 16 distribution centers and 76 satellite branches located throughout Poland
- **International expansion** started in 2006 with the purchase of Bols Hungary
- NASDAQ listed since 1998, market capitalisation of approximately **US$1.1bn**
- **Warsaw Stock Exchange** listed since December 2006
- **Large free float** (approximately 75%) and **trading volumes** (US $8m daily)

cedc

Who is CEDC? *(cont'd)*

- Distributes over 700 brands of alcoholic beverages
  - Polish vodka
  - imported spirits
  - imported wines
  - Polish and imported beers
- Over 3,200 employees
  - 700 in production
  - 2,500 in distribution in Poland
  - 55 in distribution in Hungary
- Net Sales CAGR of 36% over the last five years
- Earning per shares (EPS) CAGR of 80% over the last five years
- Operating cash flow per share of US$1.98 for the twelve months ending December 31, 2006

CEDC stock performance 2002-2006



Our business model in Poland

3rd party suppliers

CEDC-owned brands

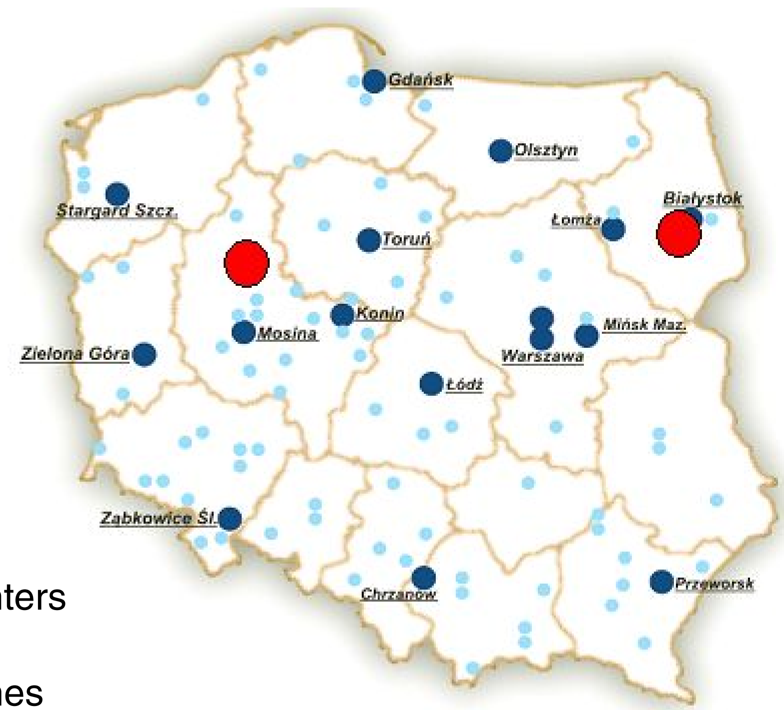
Exclusive import brands

Our sales and distribution network

3rd Party Wholesalers

Key Accounts

Retail outlets



Distilleries

Distribution centers

Satellite branches

Direct distribution gives us a competitive edge

Challenges to overcome

- Poor road infrastructure
- No print and media advertising allowed for spirits
- Fragmented retail
- New restrictive laws for expansion of large retail outlets

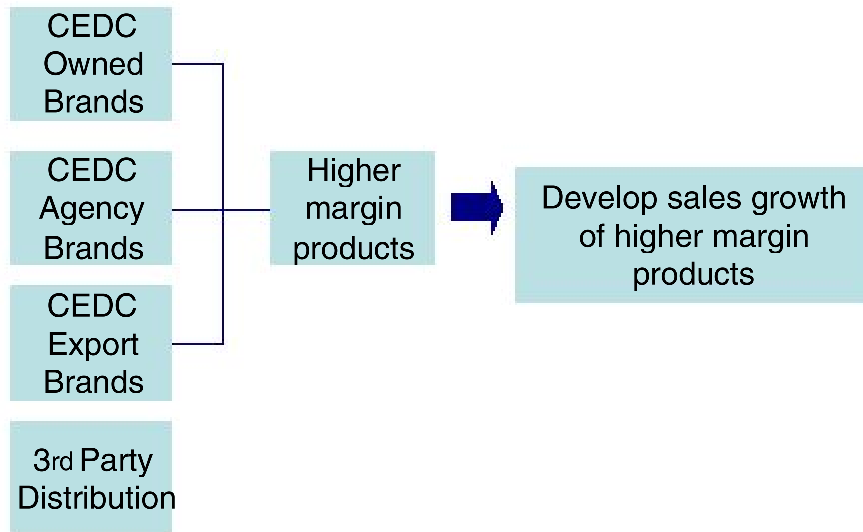
Solution – win battle at the point of sale

- Retail shelf
  - merchandising
  - price point
- Bar
- Restaurant
- Club

CEDC has the largest and most effective sales and distribution platform in alcoholic beverages with national footprint serving over 40,000 outlets direct through 700 sales people

Growth with Margin Expansion

- **Expand sales of higher margin products**
  - CEDC brands
  - exclusive import brands
  - Exports



- **Target opportunities outside Poland**
- **Reduce costs of goods sold**
- **Reduce operating costs**

Our top brands

Bols Vodka

- #1 Premium Vodka in Poland and Hungary by value
- Sales of more than 1.5 million cases

Most profitable brand in Poland

Zubrówka

- Leading brand for export
- Strongly connected with tradition and Polish culture
- Considered one of the top icons of Poland
- Approaching 1 million cases sold in 2006
- Pricing upside opportunities
- New domestic and export package to be launched in 2007

#1 Brand Equity in Poland

Soplica

- One of the oldest vodka brands in Poland
- Associated with Polish nobility and heritage
- Currently starting export to other markets
- Over 1 million cases sold in 2006

Fastest growing brand (*)

(*) excluding economy segment

Absolwent

- One of the top 10 selling vodka brands in the world
- High quality at a reasonable price
- Brand has continued to outperform the category
- Positioned in the mainstream
- Over 4 million cases sold in 2006

#1 Vodka in Poland for last 7 years

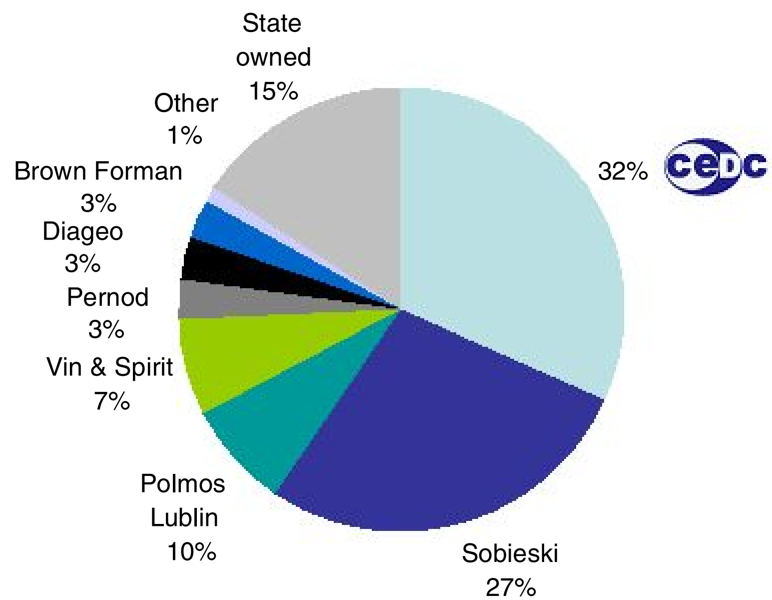
Accelerate growth of our own brands

Market shares for key brands by value

Rank	Brand	Segment	Producer	Value Share
1	Absolwent	Mainstream	CEDC	14.5%
2	Starogardzka	Econony	Sobieski	9.1%
3	Bols	Premium	CEDC	6.0%
4	Gorzka Zoladkowa	Mainstream	Polmos Lublin	5.7%
5	Sobieski	Premium	Sobieski	5.3%
6	Soplica	Mainstream	CEDC	4.6%
7	Luksusowa	Mainstream	Vin & Spirit	4.0%
8	Krakowska	Econony	Sobieski	3.5%
9	Zubrowka	Mainstream	CEDC	3.4%
10	Smirnoff	Mainstream	Diageo	2.8%

94% of spirits sold in Poland are vodka

Vodka producers market share by value



Leverage market position for further market share gains

Reduce costs of goods sold

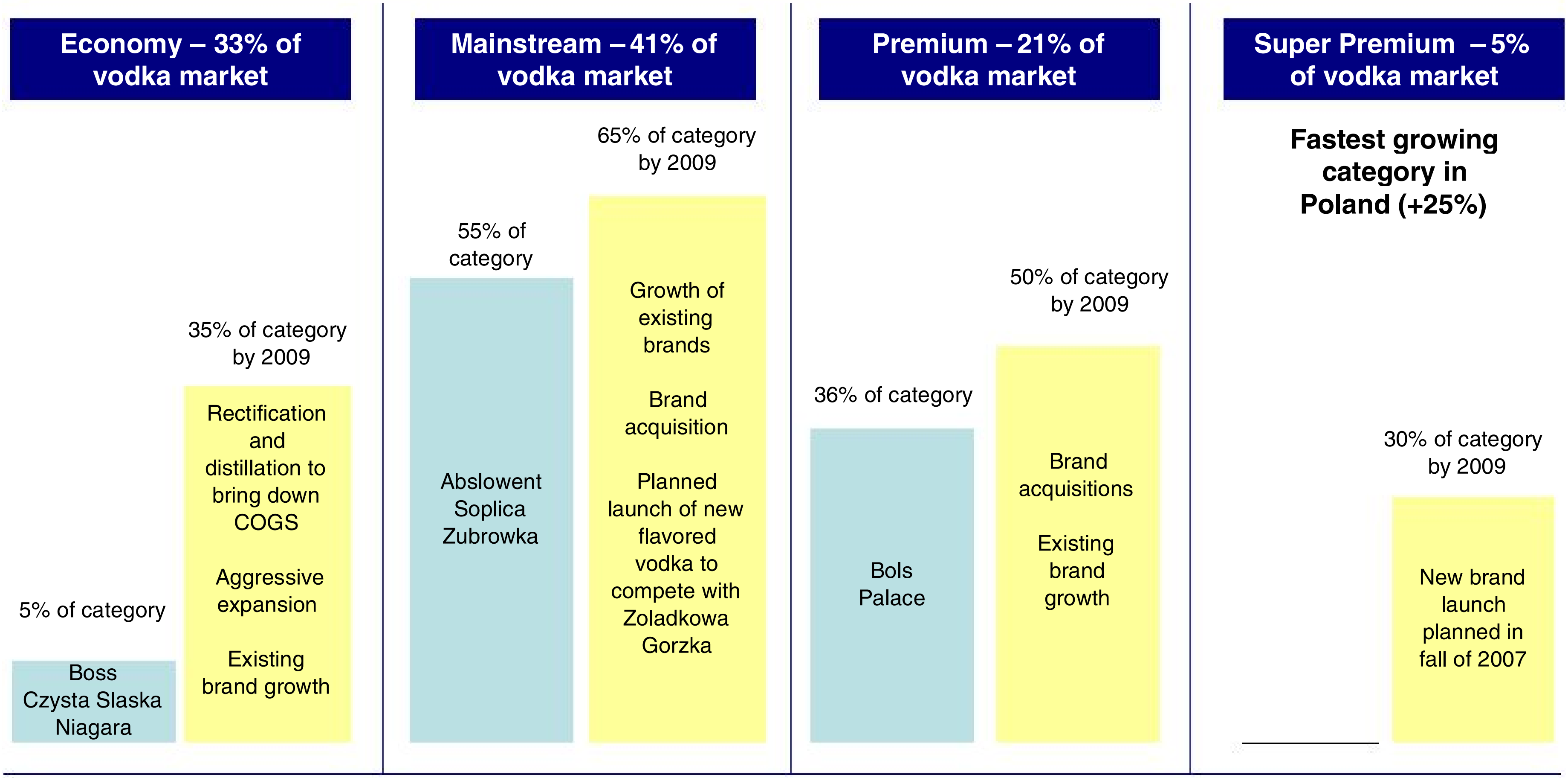
Leverage purchasing power to reduce cost of raw materials

- Largest spirit purchaser in Poland
- Purchase over 120 million each of bottles, caps and labels per year
- Build rectified spirit plant by mid 2007 at our two production sites
- Backward integrate into distillation and potentially storage/production of grain

2008-2009 Mid 2007 Currently

Grain → Raw Spirit → Rectified Spirit → Vodka

Growth strategies



Current market share
Target 2009 market share

Total growth of market share from 32% today to 50% in 2009

Reduce key operating overhead expenses

- Combine purchasing power to reduce key SG&A costs
  - bank services
  - phone
  - fuel
  - administrative services
- Continue to consolidate satellite branches
  - as road infrastructure improves, opportunities to reduce number of branches arise
- Consolidate back office in 2008
  - centralization of key back office areas such as A/R, A/P, accounting

Expand higher margin import portfolio

CEDC exclusive import portfolio

Spirits	Beers/Water	Wines
Metaxa (1)	Amsterdam	E&J Gallo wines (1)
Rémy Martin cognac	Bitburger	Sutter Home (1)
Passoa Liqueur	Budweiser	Rosemount
St. Rémy brandy	Corona	Rothschild
Cointreau Liqueur	Foster's	Laroche
Bols Liqueurs (1)	Franziskaner	Moreau & Fils
Grant's whisky	Grolsch	Codorniu
Jim Beam bourbon (1)	Guinness	Torres
Jaegermeister bitter	Kilkenny	Banfi
Camus Cognac		Frescobaldi
Raynal	Evian	Penfolds
Sierra (1)		Concha y Toro (1)
Teacher's		Georges Duboeuf
Sauza		Piper Heidsieck
C&C (2)		
Disaronno Amaretto		

Notes:
(1) Hold a leading position in their respective sectors
(2) In Hungary only
Above represents only partial selection of products imported by CEDC

January 2007 – CEDC begins exclusive import of Campari portfolio into Poland:

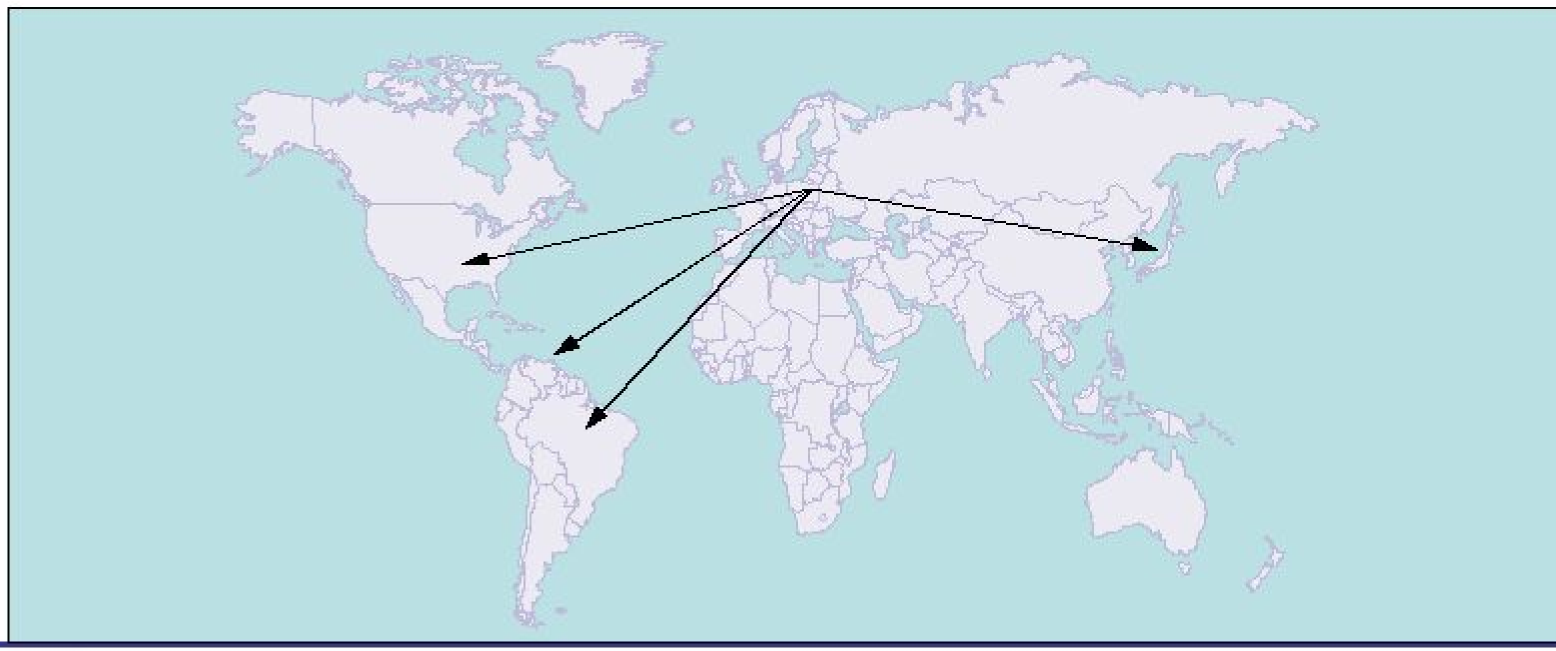
Campari, Cinzano, Old Smuggler
Glen Grant, Skyy Vodka, Gran Cinzano and Cinzano Asti

Expand higher margin export sales

New export package developed to support development of Zubrowka as a premium product in export markets

Expand higher margin export sales

- Vodka represents the fastest growing category world wide
- Grow Zubrowka exports to reach 750,000 cases within five years
- Expand export sales of other brands to 200,000 cases within five years
- Expand geographical reach of Zubrowka from current small base of countries



Bols Hungary – First step in International Expansion

- With headquarters in Budapest our 100% owned subsidiary Bols Hungary is a leading importer and distributor of alcoholic beverages in Hungary
- Owner of the number one vodka brand in Hungary – Royal Vodka - and number one premium vodka brand – Bols (both produced at our Bols Poland distillery)
- Hungary is the 4th largest market in the world for Jagermeister which is sold through Bols Hungary on an exclusive basis
- Sales and Marketing team of 36 people

CEDC brands produced in Poland → Bols Hungary

Exclusive import brands for Hungary → Bols Hungary

Bols Hungary → Key Accounts

Bols Hungary → Wholesalers

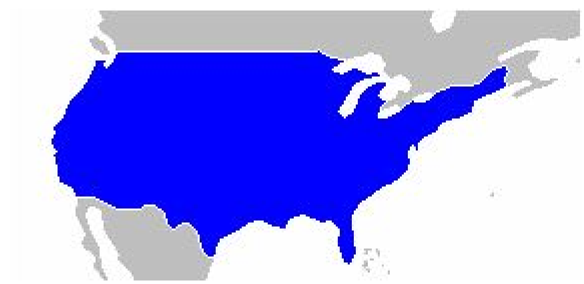
Wholesalers → Retail

Target opportunities outside of Poland

Roll out CEDC model to other countries in the region

- Target companies with similar business model as CEDC
- Leverage our know how and business relations to utilize in other markets

Look for opportunities in fast growing spirit markets like the US and the UK



CEDC has delivered strong financial performance

(US$000's)	12 months 2003	12 months 2004	12 months 2005	12 months 2006	Guidance 2007
Net sales	429,118	580,744	749,415	944,108	1,050 – 1,100
Margin	56,480	74,331	122,047	198,387	
Margin (%)	13%	13%	16%	21%	
Operating profit	22,167	28,385	51,642	91,582	
Operating profit (%)	5%	5%	7%	10%	
EPS (1)	0.64	0.87	1.09	1.28	1.50 – 1.66
EBITDA (2)	24,235	31,992	55,909	101,440	
Cash	6,229	10,491	60,745	159,362	
Total assets	187,470	291,704	1,084,472	1,326,033	
Total debt	30,441	37,396	394,322	418,098	
Total equity	83,054	120,316	374,942	520,973	
Operating cashflow	(8,252)	8,861	34,081	71,691	

Notes: (1) Presented on a comparable basis excluding impact of FX on the senior secured notes and other one-off transactions.
(2) Adjusted for Minority Interest

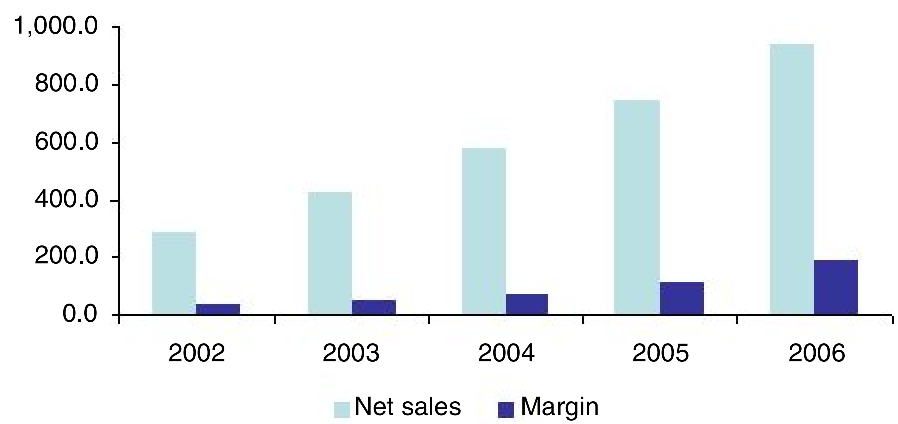
For a reconciliation of EBITDA to earnings reported under United States Generally Accepted Accounting Principles ("GAAP"), please see the section "Unaudited Reconciliation of Non-GAAP Measures" at the end of this presentation

2007 Guidance

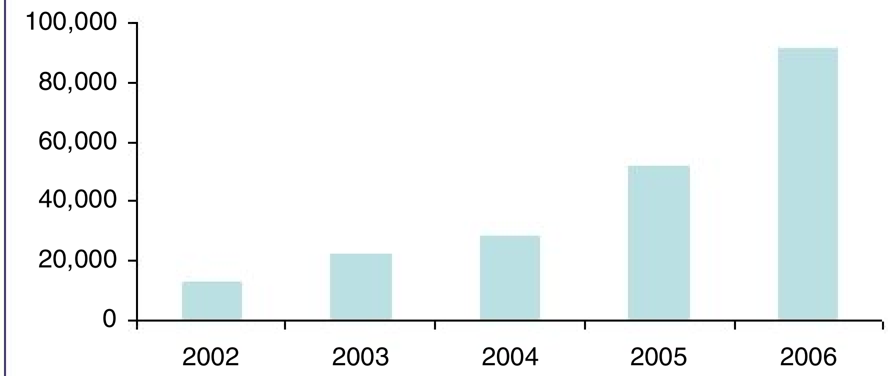
- 2007 EPS of $1.50 to $1.66 per fully diluted share.
- Revenue projection of $1.05 billion to $1.10 billion, an increase of approximately 15% as compared to 2006
- Organic sales growth of 12% (organic growth of 7% excluding forecasted currency impact)
- Continued double digit growth of imports and exports
- 7% volume growth of our of core vodka brands
- Launch of new flavored vodka in 2007
- Growth of new import brands (Campari/Cinzano)
- Expansion of gross margins to 21.5%, including net costs of approximately $4 million ($0.10 per fully diluted share), resulting from increased spirit prices and savings on new rectification facilities.
- Increase in the percentage ownership of Polmos Bialystok and related financing costs.
- Reduction in SG&A as a percentage of sales by approximately 0.25%.
- Continued strong cash flow generation with improved liquidity ratios

Selected ratios

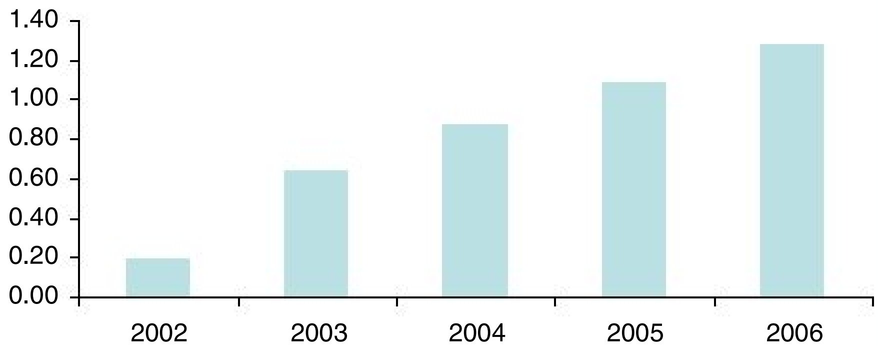
Net sales and gross margin (US$000's)



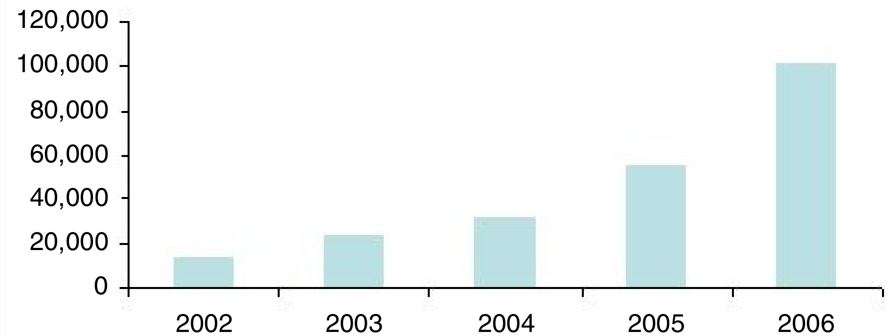
Operating profit (US$000's)



EPS on a comparable basis (US$)



EBITDA (US$000's)



Summary

GROWTH in emerging markets will continue to fuel increasing consumer demand for BRANDS

CEDC is well positioned to EXPAND and GROW with these trends

UNAUDITED RECONCILIATION OF NON-GAAP MEASURES

CEDC has disclosed in this presentation the non-GAAP measure EBITDA, adjusted for minority interest, on a historical basis. CEDC's management believes that the non-GAAP reporting giving effect to the adjustments shown in the attached reconciliation provides meaningful information and an alternative presentation useful to investors' understanding of CEDC's core operating results and trends. EBITDA, adjusted for minority interest represents GAAP earnings excluding interest, taxes, depreciation and amortization and other financial income and expenses, and adjusted for minority interest. EBITDA, adjusted for minority interest is presented because management believes it provides additional information with respect to the performance of CEDC. CEDC's calculation of this measure may not be the same as similarly named measures presented by other companies. This measure is not presented as an alternative to net income computed in accordance with GAAP as a performance measure, and you should not place undue reliance on such measures.

	Twelve Months Ended Dec 31, 2003	2004	2005	2006
GAAP net income/(loss)	$ 15,075	$ 21,830	$ 20,268	$ 55,450
Income tax	5,441	4,614	5,346	13,986
Net interest expense	1,500	2,115	15,828	31,750
Net other financial expense/(income)	92	19	7,678	(17,212)
Depreciation and amortization	2,127	3,414	4,529	8,739
Minority interest		-	2,261	8,727
EBITDA, adjusted for minority interest	$ 24,235	$ 31,992	$ 55,910	$ 101,440
Change in working capital and accruals	(26,744)	(17,369)	6,357	9,975
Financing charges	(1,592)	(2,134)	(23,506)	(31,750)
Non cash expenses	592	758	1,380	3,807
Tax adjustment	(4,743)	(4,386)	(6,060)	(11,781)
Net cash provided by Operating Activities	$ (8,252)	$ 8,861	$ 34,081	$ 71,691