

CENTRAL EUROPEAN MEDIA ENTERPRISES LTD  
Form SC 13G/A  
February 14, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULES 13d-1(b), (c), and (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)

Central European Media Enterprises Ltd.  
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(Name of Issuer)

Class A Common Stock, \$.01 par value  
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(Title of Class of Securities)

G20045103  
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(CUSIP Number)

August 23, 1999  
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(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which  
this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. G20045103

SCHEDULE 13G

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1 Name of Reporting Person

VALUEVEST PARTNERS, L.P.

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IRS Identification No. of Above Person	94-3226835
2 Check the Appropriate Box if a member of a Group	(a) [ ]
	(b) [ ]
3 SEC USE ONLY	
4 Citizenship or Place of Organization	California
NUMBER OF SHARES BENEFICIALLY	5 Sole Voting Power 0
	6 Shared Voting Power