

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report

July 16, 2004

Central American Equities Corp.
(Exact name of registrant as specified in its chapter)

Florida
(State or other jurisdiction
of incorporation)

0-24185
Commission
File Number

65-0636168
IRS Employer
Identification No.)

Hotel Alta Interlink 964, POB 02-5635
(Address of principal executive offices)

Miami, FL 33102 USA
(City-State-Country)

Registrant's telephone number, including country code

+011 506-282-4160

(Former name or former address, if changed since last report)

Item 2. Disposition of Asset

We are reporting the sale of Tropicana, our beach property located in Mal Pais, Costa Rica. CAE has sold the property and small structure (a small open-air restaurant, known as Tropicana) to a private buyer.

Total consideration for the sale was \$635,000 dollars including previously received earnest money deposits. The price is based primarily on the value of the land. We plan to use proceeds from the sale to reduce corporate debt including debt related to taxes due,

CAE may retain a relationship with the new owner. CAE is currently negotiating to rent Tropicana restaurant and open it during the high season (December to April).

SIGNATURES

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

Central American Equities Corp.
(Registrant)

Date: July 16, 2004

Michael N. Caggiano
President and CEO