

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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) November 12, 1999

CEDAR INCOME FUND, LTD.

(Exact name of registrant as specified in charter)

Maryland (State or other jurisdiction of incorporation)	0-14510 (Commission File Number)	42-1241468 (IRS Employer Identification No.)
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44 South Bayles Avenue, Port Washington, New York (Address of principal executive offices)	11050 (Zip Code)
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Registrant's telephone number, including area code (516) 767-6492

(Former name or former address, if changed since last report)  
ITEM 5. OTHER EVENTS.

Effective November 12, 1999, Cedar Income Fund, Ltd. (the "Company") sold for cash in a private placement, pursuant to separate subscription agreements, an aggregate of 250,000 shares of its Common Stock to seven accredited investors. All the shares were sold at a price of \$4.50 per share. All the shares were sold pursuant to an exemption from registration under Section 4(2) of the Securities Act of 1933. No underwriters were involved in the sales. The proceeds from the sales will be used for general working capital purposes.

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 thereunto duly authorized.

CEDAR INCOME FUND, LTD.

By: /S/ LEO S. ULLMAN  
Leo S. Ullman  
Chairman of the Board

Dated: November 12, 1999