

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. ____)

Euronet Services Inc.

(Name of Issuer)

Common Stock, \$.02 par value

(Title of Class of Securities)

0002987361

(CUSIP Number)

December 31, 1997

(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)

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CUSIP No. 0002987361 13G Page 2 of 7

1 NAME OF REPORTING PERSON: HUNGARIAN-AMERICAN ENTERPRISE FUND
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 000131728

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (A)
(B)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE, U.S.A.

5 SOLE VOTING POWER: 1,008,702
NUMBER OF SHARES

6 SHARED VOTING POWER:
BENEFICIALLY OWNED BY

7 SOLE DISPOSITIVE POWER: 1,008,702
EACH REPORTING

8 SHARED DISPOSITIVE POWER:
PERSON WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 1,008,702

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 6.7%

12 TYPE OF REPORTING PERSON: CO

ITEM 1(A). NAME OF ISSUER:
Euronet Services Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
14-24 Horvat U., 1027 Budapest, Hungary

ITEM 2(A). NAME OF PERSON FILING:
Hungarian-American Enterprise Fund

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:
Hungarian-American Enterprise Fund
One East Putnam Avenue
Greenwich, Connecticut 06830

ITEM 2(C). CITIZENSHIP:
The Hungarian-American Enterprise Fund is a not-for-profit
corporation organized under the laws of the State of Delaware.

ITEM 2(D). TITLE OF CLASS OF SECURITIES:
Common Stock, \$.02 par value.

ITEM 2(E) CUSIP NUMBER:
0002987361

ITEM 3.

IF THIS STATEMENT IS FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or Dealer registered under Section 15 of the Securities Exchange Act of 1934 (the "Act").
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance Company as defined in Section 3(a)(19) of the Act.
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940.
- (e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (f) Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Rule 13d-1(b)(1)(ii)(F) of the Act.
- (g) Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G) of the Act.
- (h) Group, in accordance with Rule 13d-1(b)(1)(ii)(H) of the Act.

If this statement is filed pursuant to Rule 13d-1(c), check this box:

ITEM 4. OWNERSHIP.

(A) AMOUNT BENEFICIALLY OWNED:

Hungarian-American Enterprise Fund is the beneficial owner of 1,008,702 shares of Common Stock. This amount includes 210,000 shares of Common Stock acquired on May 28, 1998.

(B) PERCENT OF CLASS:

6.7%. The foregoing percentage is calculated based upon the 15,136,661 shares of Common Stock reported to be outstanding in the Quarterly Report on Form 10-Q for Euronet Services Inc. for the Quarterly Period ended March 31, 1998.

(C) NUMBER OF SHARES AS TO WHICH EACH PERSON HAS:

(I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE:

1,008,702

(II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE:

0

(III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITIONS OF:

1,008,702

(IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF:

0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF A GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

July 27, 1998

(Date)

HUNGARIAN-AMERICAN ENTERPRISE FUND

/x/

Eriberto R. Scocimara
President and CEO