

BRAZIL FUND INC
Form 4
May 25, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Weiss Asset Management, LLC

2. Issuer Name and Ticker or Trading Symbol
BRAZIL FUND INC [BZF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
29 COMMONWEALTH AVENUE,
10TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2006

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

(Street)
BOSTON, MA 02116

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/23/2006		P	425,000 A \$ 60.33	2,792,261 ⁽¹⁾	I	See Footnote 1
Common Stock	05/23/2006		P	4,608 A \$ 59.22	2,796,869 ⁽¹⁾	I	See Footnote 1
Common Stock	05/23/2006		P	4,000 A \$ 58.69	2,800,869 ⁽¹⁾	I	See Footnote 1
Common Stock	05/24/2006		P	54,655 A \$ 58.48	2,855,524 ⁽¹⁾	I	See Footnote 1

Common Stock	05/24/2006	P	425,850	A	\$ 58.87	3,281,374 ⁽¹⁾	I	1	See Footnote 1
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Weiss Asset Management, LLC
29 COMMONWEALTH AVENUE, 10TH FLOOR
BOSTON, MA 02116

X

Signatures

/s/ WEISS ASSET MANAGEMENT, LLC, by Andrew M. Weiss, Managing Member

05/25/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Shares reported herein represent shares beneficially owned by a private investment partnership of which Weiss Asset Management, LLC (1) is the General Partner. Weiss Asset Management, LLC disclaims beneficial ownership of the shares reported herein except to the extent of its pecuniary interest therein.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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