

BRAZIL FUND INC  
Form 4  
May 25, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

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 <sup>(1)</sup>	I	See Footnote 1
Common Stock	05/23/2006		P	4,608 A \$ 59.22	2,796,869 <sup>(1)</sup>	I	See Footnote 1
Common Stock	05/23/2006		P	4,000 A \$ 58.69	2,800,869 <sup>(1)</sup>	I	See Footnote 1
Common Stock	05/24/2006		P	54,655 A \$ 58.48	2,855,524 <sup>(1)</sup>	I	See Footnote 1

Common Stock	05/24/2006	P	425,850	A	\$ 58.87	3,281,374 <sup>(1)</sup>	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 Owned Following Reporting Transaction (Instr. 6)
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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.

## Edgar Filing: BRAZIL FUND INC - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.