

BRAZIL FUND INC

Form 4

May 25, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

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

(Last) (First) (Middle)

29 COMMONWEALTH AVENUE,
10TH FLOOR

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

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

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

05/23/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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)	
			Code	V	Amount	(A) or (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

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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(9-02)

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. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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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