BRAZIL FUND INC

Form 5

August 11, 2006

OMB APPROVAL FORM 5 **OMB**

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.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

30(h) of the Investment Company Act of 1940

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported Form 4

1(b).

Transactions

Reported					
1. Name and Address of Reporting Person * CALLANDER ROBERT J	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)	BRAZIL FUND INC [BZF] 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 06/30/2006	(Check all applicable) _X_ Director 10% Owner Officer (give title Other (specify below)			
CALLANDER ROBERT J, 29		below)			
STILL HOLLOW ROAD					
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting			
		(check applicable line)			

LEBANON, NJÂ 88833

(State)

(Zip)

(City)

>	X Form Filed by One Reporting Person
_	_ Form Filed by More than One Reporting
Pe	rson

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 at end of Issuer's	Ownership Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or Amount (D) Price \$	Fiscal Year (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	06/12/2006	Â	J <u>(1)</u>	2,000 D 61.189	0	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

SEC 2270 (9-02)

3235-0362

January 31,

2005

1.0

Number:

Expires:

response...

Estimated average

burden hours per

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

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1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)		4. Transaction Code	5. Number of	6. Date Exerc Expiration Do (Month/Day/	ate	7. Title Amou Under	nt of	8. Price of Derivative Security	
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	e	. va.,	Securi	, ,	(Instr. 5)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

of D

Is Fi

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Othe			
CALLANDER ROBERT J CALLANDER ROBERT J 29 STILL HOLLOW ROAD LEBANON, NJ 88833	ÂX	Â	Â	Â			

Signatures

Robert J.
Callander

**Signature of Reporting Person

08/10/2006

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).
- (1) Shares were disposed of as a result of a liquidation of the Issuer.
- (2) Reporting Person was given a distribution of \$122,378.00 which comes to \$61.189 per share.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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