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BRAZIL FUND INC
Form SC 13D/A
September 02, 2005

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

SCHEDULE 13D
(Rule 13d-101)
(Amendment No. 1)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

The Brazil Fund, Inc.
(Name of Issuer)

Common Stock, par value \$.01 per share
(Title of Class of Securities)

105759104
(CUSIP Number)

Barry M. Olliff
c/o City of London Investment Management Company Limited
10 Eastcheap, London EC3M 1LX, England
+44 207 711 0771
(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

August 31, 2005
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box / /.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

City of London Investment Group PLC, a company incorporated under the laws of England and Wales.

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

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(B)

 3 SEC USE ONLY

 4 SOURCE OF FUNDS*
 OO

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEM 2(D) OR 2(E)

 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 England and Wales

 NUMBER OF 7 SOLE VOTING POWER
 SHARES 984,400

 BENEFICIALLY 8 SHARED VOTING POWER
 OWNED BY 0

 EACH 9 SOLE DISPOSITIVE POWER
 REPORTING 984,400

 PERSON 10 SHARED DISPOSITIVE POWER
 WITH 0

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 984,400

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
 SHARES

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 6.06%

 14 TYPE OF REPORTING PERSON*
 HC

 1 NAME OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
 City of London Investment Management Company Limited, a company
 incorporated under the laws of England and Wales.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

England and Wales

NUMBER OF 7 SOLE VOTING POWER

SHARES 984,400

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY 0

EACH

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON 984,400

WITH 10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

984,400

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.06%

14 TYPE OF REPORTING PERSON*

IA

This Amendment No. 1 to Schedule 13D (this "Amendment No. 1") should be read in conjunction with the Schedule 13D filed with the U.S. Securities and Exchange Commission (the "SEC") on August 5, 2005 (the "Original Schedule 13D") by City

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of London Investment Group PLC ("City of London") and City of London Investment Management Company Limited relating to the shares of common stock, par value \$0.01 per share (the "Shares"), of The Brazil Fund, Inc. (the "Fund"). This Amendment No. 1 amends Item 5 of the Original Schedule 13D. All other information in the Original Schedule 13D remains in effect. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Original Schedule 13D.

ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER.

Items 5(a) and 5(b) below are hereby amended and restated in their entirety and Item 5(c) is hereby amended as follows:

(a) and (b). As of the date hereof, EWF, FOCUS, FREE, GEM, GFM, IEM, TDX, and Accounts owned directly 74,870, 25,000, 152,617, 261,256, 36,122, 210,375, 7,500, 216,660 Shares, respectively, representing approximately 0.46%, 0.15%, 0.94%, 1.61%, 0.22%, 1.30%, 0.05%, 1.33%, respectively, of the Shares outstanding (based on the most recent Share information publicly disclosed by the Fund).

As of the date hereof, CLIG, through its control of CLIM, is the beneficial owner of 984,400 Shares, representing approximately 6.06% of the Shares outstanding (based on the most recent Share information publicly disclosed by the Fund).

As of the date hereof, CLIM, through EWF, GEM, IEM, FREE, GFM, FOCUS and the Accounts, is the beneficial owner 984,400 Shares, representing approximately 6.06% of the Shares outstanding (based on the most recent Share information publicly disclosed by the Fund).

(c). Except as described below, no transactions in the Shares were effected by the Reporting Persons, or, to their knowledge, any of the persons identified in Item 2, since the filing of the Schedule 13D.

FUND	TRADE DATE	TRANSACTION PRICE	NUMBER OF SHARES	TRADE PRICE
IEM	8/31/2005	Purchase	5,600	41.2041
IEM	8/30/2005	Purchase	3,900	40.3546
Accounts	8/29/2005	Purchase	2,100	39.8736
IEM	8/29/2005	Purchase	14,700	39.8736
GFM	8/29/2005	Purchase	1,200	39.8736
TDX	8/26/2005	Purchase	3,000	39.4242
IEM	8/26/2005	Purchase	55,000	39.4242
GEM	8/26/2005	Purchase	10,800	39.4242
Accounts	8/26/2005	Purchase	22,000	39.4242
TDX	8/25/2005	Sale	500	41.2300
EWF	8/18/2005	Purchase	5,970	40.6821
GEM	8/18/2005	Purchase	13,930	40.6821
IEM	8/15/2005	Purchase	1,200	41.8388
IEM	8/12/2005	Purchase	21,075	40.3879
FREE	8/12/2005	Purchase	5,620	40.3879
Accounts	8/12/2005	Purchase	3,653	40.3879
GEM	8/12/2005	Purchase	16,860	40.3879
EWF	8/12/2005	Purchase	8,430	40.3879
GFM	8/12/2005	Purchase	562	40.3879
Accounts	8/11/2005	Purchase	4,100	41.7412

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GEM	8/9/2005	Purchase	4,200	41.7619
GEM	8/8/2005	Purchase	3,500	41.3349

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.

Dated: September 2, 2005

CITY OF LONDON INVESTMENT GROUP PLC

/s/ Barry M. Olliff

Name: Barry M. Olliff
Title: Director

CITY OF LONDON INVESTMENT MANAGEMENT
COMPANY LIMITED

/s/ Barry M. Olliff

Name: Barry M. Olliff
Title: Director