

TAIWAN GREATER CHINA FUND  
Form 4  
April 27, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
LAXEY PARTNERS LTD

2. Issuer Name and Ticker or Trading Symbol  
TAIWAN GREATER CHINA FUND [TFC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/09/2005

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
 Other (specify below)  
See Explanation of Responses

SUMMERHILL THE OLD CHAPEL

(Street)

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

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

ONCHAN ISLE OF MAN, X0 IM3 INA

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01	03/09/2005		S		2,550	D	\$ 5.15
							390,340
							D <u>(4)</u>
Common Stock, par value \$0.01	03/09/2005		S		2,550	D	\$ 5.15
							350,819
							D <u>(1)</u>
Common Stock, par value \$0.01	03/09/2005		S		2,550	D	\$ 5.15
							383,510
							D <u>(5)</u>
	03/09/2005		S		2,550	D	
							391,584
							D <u>(6)</u>

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Common Stock, par value \$0.01					\$ 5.15		
Common Stock, par value \$0.01	03/14/2005	S	2,200	D	\$ 5.17	348,619	D <u>(1)</u>
Common Stock, par value \$0.01	03/15/2005	S	3,400	D	\$ 5.07	345,219	D <u>(1)</u>
Common Stock, par value \$0.01	03/18/2005	S	2,650	D	\$ 4.95	387,690	D <u>(4)</u>
Common Stock, par value \$0.01	03/18/2005	S	2,650	D	\$ 4.95	388,934	D <u>(6)</u>
Common Stock, par value \$0.01	03/21/2005	S	10,000	D	\$ 4.97	377,690	D <u>(4)</u>
Common Stock, par value \$0.01	03/21/2005	S	10,000	D	\$ 4.97	378,934	D <u>(6)</u>
Common Stock, par value \$0.01	03/24/2005	S	1,000	D	\$ 5.08	377,934	D <u>(6)</u>
Common Stock, par value \$0.01	03/29/2005	S	800	D	\$ 4.9	377,134	D <u>(6)</u>
Common Stock, par value \$0.01	04/01/2005	S	1,100	D	\$ 5	376,034	D <u>(6)</u>
Common Stock, par value \$0.01	04/06/2005	S	8,400	D	\$ 4.9	277,630	D <u>(2)</u>
Common Stock, par value \$0.01	04/06/2005	S	8,400	D	\$ 4.9	312,868	D <u>(3)</u>
Common Stock, par value \$0.01	04/06/2005	S	8,400	D	\$ 4.9	375,110	D <u>(5)</u>
Common Stock, par value \$0.01	04/07/2005	S	2,500	D	\$ 4.87	375,190	D <u>(4)</u>
Common Stock, par	04/07/2005	S	2,500	D	\$ 4.87	373,534	D <u>(6)</u>

value \$0.01

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

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SEC 1474  
(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 (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
LAXEY PARTNERS LTD SUMMERHILL THE OLD CHAPEL ONCHAN ISLE OF MAN, X0 IM3 1NA				See Explanation of Responses
LAXEY INVESTORS LTD D8				See explanation of responses
LAXEY UNIVERSAL VALUE LP X1				See explanation of responses
LAXEY INVESTORS LP X1				See explanation of responses
LP VALUE LTD D8				See explanation of responses

VALUE CATALYST FUND LTD

See explanation of responses

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## Signatures

Chris Bruce, Laxey Partners	04/27/2005
**Signature of Reporting Person	Date
Andrew Pegge, Laxey Investors Limited	04/27/2005
**Signature of Reporting Person	Date
Chris Bruce, Laxey Universal Value, LP	04/27/2005
**Signature of Reporting Person	Date
Chris Bruce, Laxey Investors L.P.	04/27/2005
**Signature of Reporting Person	Date
Chris Bruce, LP Value Limited	04/27/2005
**Signature of Reporting Person	Date
Elizabeth Tansell, The Value Catalyst Fund Ltd	04/27/2005
**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).
- (1) These shares are beneficially owned by LUV.
- (2) These shares are beneficially owned by LIL.
- (3) These shares are beneficially owned by LILP.
- (4) These shares are beneficially owned by LPV.
- (5) These shares are beneficially owned by various unaffiliated third parties within various third party discretionary accounts managed by Laxey.
- (6) These shares are beneficially owned by Catalyst.

### Remarks:

This statement is being filed jointly by (i) Laxey Partners Limited, an Isle of Man company ("Laxey"), (ii) The Value Catalyst

After taking into consideration the transactions listed above, the shares owned by the various reporting persons, in the aggrega

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