

WADSWORTH ROBERT H
 Form 4/A
 January 23, 2006

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

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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 *
 WADSWORTH ROBERT H

2. Issuer Name and Ticker or Trading Symbol
 CENTRAL EUROPE & RUSSIA FUND INC [CEE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 6732 E FANFOL DR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/12/2006

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

PARADISE VALLEY, AZ 85253
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
 01/13/2006

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	
Common Stock	01/12/2006	01/30/2006	X	616	A	\$ 40.19	4,206.55	D
Common Stock	01/12/2006	01/30/2006	X	574	A	\$ 40.19	4,780.55	D

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

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SEC 1474 (9-02)

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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. Amount or Number of Shares
Rights	\$ 40.19	01/12/2006	01/30/2006	X	3,573 (2)	01/12/2006 01/20/2006	Common Stock	1,190

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WADSWORTH ROBERT H 6732 E FANFOL DR PARADISE VALLEY, AZ 85253		X		

Signatures

Anjie LaRocca,
Attorney-in-Fact
Date: 01/23/2006

__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).
- (1) Subscription price determined by 90% of the average of the last reported sales price per share on the NYSE for the five trading days ending January 20, 2006 (rights offering expiration date).
- (2) Reflects the number of rights issued to all Fund shareholders in an exempt transaction under Rule 16a-9. Rights entitle the holder to purchase one share of common stock for every three rights held.

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.