TROEMEL FRANK Form 4 July 01, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * TROEMEL FRANK

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CENTRAL EUROPE & RUSSIA FUND, INC. [CEE]

(Check all applicable)

(Last) (First) (Middle)

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

06/30/2009

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

C/O ANJIE LAROCCA. DEUTSCHE BANK, 280 PARK **AVE**

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10017

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s)

(A) Code V Amount (D) Price

(Instr. 3 and 4)

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

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

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2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title an	d 8. Price of	9. Nu
Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amount of	f Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	Year)	Underlyin	g Security	Secui
Price of		(Month/Day/Year)	(Instr. 8) Derivative		Securities	(Instr. 5)	Bene		
Derivative			Securities				(Instr. 3 ar	nd 4)	Own
Security			Acquired					Follo	
·				(A) or					Repo
				Disposed					Trans
			of (D) (Instr. 3,					(Instr	
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				4, and 5)					
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			Code V	(A) (D)			Title Am	ount	
					Exercisable	Date	or		
							Nui	mber	
							of		
							Sha	ires	
	Conversion or Exercise Price of Derivative	Conversion (Month/Day/Year) or Exercise Price of Derivative	Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	Conversion (Month/Day/Year) Execution Date, if Transaction or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion or Exercise any Code of Price of Price of Derivative Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion or Exercise any Code of (Month/Day/Pear) Price of Derivative Security Code of (Month/Day/Pear) Month/Day/Year) Execution Date, if TransactionNumber Code of (Month/Day/Pear) Code of (Month/Day/Pear) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion or Exercise Execution Date, if any Code of (Month/Day/Year) Price of (Month/Day/Year) Derivative Security Execution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration	Conversion or Exercise any Code of (Month/Day/Year) Underlyin Securities Price of Derivative Security Code of (Month/Day/Year) Underlyin Securities Occurity Securities Code Of (Month/Day/Year) Underlyin Securities Securities (Instr. 8) Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Date of Month/Day/Year) Title American Date of Month/Day/Year) Occurities Code V (A) (D) Date Expiration Date of Month/Day/Year) Occurities Code V (A) (D) Date Expiration Date of Month/Day/Year) Occurities Code V (A) (D) Date Expiration Date or Not the Month/Day/Year) Occurities Code V (A) (D) Date Expiration Date or Not the Month/Day/Year) Occurities Occurities Occurities Code V (A) (D) Date Expiration Date or Not the Month/Day/Year) Occurities Occ	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Underlying Security Price of (Month/Day/Year) (Month/Day/Year) (Instr. 5) Derivative Security Security Security Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Date Amount of (Month/Day/Year) Underlying Security Securities (Instr. 5) Derivative Securities (Instr. 5) Code V (A) (D) Date Expiration Date Amount of (Month/Day/Year) Underlying Security Securities (Instr. 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date or Number

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

TROEMEL FRANK

C/O ANJIE LAROCCA, DEUTSCHE BANK 280 PARK AVE NEW YORK, NY 10017

Signatures

Anjie LaRocca, Attorney-in-Fact 07/01/2009

**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).

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.

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