

BRAZIL FUND INC
Form SC 13D/A
November 29, 2005

OMB APPROVAL
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 6)***

The Brazil Fund, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

105759104

(CUSIP Number)

Bruno Sanglé-Ferrière
Carrousel Capital Ltd.
203-205 Brampton Road
London SW3 1LA
+44 20 7823 7044

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 23, 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 that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

CUSIP No. 105759104

Page 2 of 7

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
The Carrousel Fund Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions):

(a)

(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:
478,900

9. Sole Dispositive Power:
0

10. Shared Dispositive Power:
478,900

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
0

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
o

13. Percent of Class Represented by Amount in Row (11):
2.9%

14. Type of Reporting Person (See Instructions):
CO; IV¹

¹Not registered
under the
Investment
Company Act of
1940.

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
The Carrousel Fund II Limited

2. Check the Appropriate Box if a Member of a Group (See Instructions):

(a)

(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:
470,400

9. Sole Dispositive Power:
0

10. Shared Dispositive Power:
470,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
0

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
o

13. Percent of Class Represented by Amount in Row (11):
2.9%

14. Type of Reporting Person (See Instructions):
CO; IV¹

¹Not registered
under the
Investment
Company Act of
1940.

CUSIP No. 105759104

Page 4 of 7

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Carrousel Capital Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions):

(a)

(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
United Kingdom

7. Sole Voting Power:
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:
949,485

9. Sole Dispositive Power:
0

10. Shared Dispositive Power:
949,485

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
949,485

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
o

13. Percent of Class Represented by Amount in Row (11):
5.9%

14. Type of Reporting Person (See Instructions):
CO; IA¹

¹Not registered
under the
Investment
Company Act of
1940.

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Bruno Sanglé-Ferrière

2. Check the Appropriate Box if a Member of a Group (See Instructions):

(a)

(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
France

7. Sole Voting Power:
0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:
949,485

9. Sole Dispositive Power:
0

10. Shared Dispositive Power:
949,485

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
949,485

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):
o

13. Percent of Class Represented by Amount in Row (11):
5.9%

14. Type of Reporting Person (See Instructions):
IN

Item 1. Security and Issuer.

This Amendment No. 6 to the statement on Schedule 13D amends Items 4 and 7 of the statement on Schedule 13D originally filed by: (a) The Carrousel Fund Ltd. (Carrousel Fund I), (b) The Carrousel Fund II Limited (Carrousel Fund II), (c) Carrousel Capital Ltd. (Carrousel), and (d) Bruno Sanglé-Ferrière (Sanglé-Ferrière and, collectively with Carrousel Fund I, Carrousel Fund II and Carrousel Capital, the Reporting Persons) with the Securities and Exchange Commission on September 16, 2005 and amended by Amendment No. 1 filed on October 21, 2005, Amendment No. 2 filed on November 7, 2005, Amendment No. 3 filed on November 9, 2005, Amendment No. 4 filed on November 14, 2005, and Amendment No. 5 filed on November 17, 2005, which relate to the shares of common stock, \$0.01 par value per share, of The Brazil Fund, Inc., a Maryland corporation (the Fund). The principal executive offices of the Fund are located at 345 Park Avenue, New York, New York 10154.

Item 4. Purpose of Transaction.

Item 4 is hereby amended by adding the following:

On November 23, 2005, Carrousel sent a letter to Robert J. Callander, the Chairman of the Board of the Fund (the November 23rd Letter), stating its beliefs that the Fund is in breach of the requirements of the New York Stock Exchange (NYSE) Listed Company Manual, Maryland Corporation Law and the By-Laws of the Fund. The November 23rd Letter also enclosed a copy of the letter that Carrousel sent to the Corporate Governance Department of NYSE on November 22, 2005 (the NYSE Letter). The NYSE Letter detailed Carrousel s concerns regarding the actions of Board of Directors of the Fund and expressed Carrousel s beliefs that the Fund is in breach of the NYSE requirement that a listed company hold an annual meeting.

The foregoing description of the November 23rd Letter is not intended to be complete and is qualified in its entirety by the complete text of the November 23rd Letter, which is filed as Exhibit K hereto and is incorporated herein by reference.

Other than as set forth above, none of the Reporting Persons or, in the case of non-individual Reporting Persons, any of their directors or executive officers identified in Item 2, have any present plans or proposals which relate to or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of Item 4 of Schedule 13D (although they reserve the right to develop any such plans or proposals).

Item 7. Material to be Filed As Exhibits.

Item 7 is hereby amended by adding the following:

Exhibit K. Letter, dated November 23, 2005, from Carrousel Capital Ltd. to Robert J. Callander, Chairman of the Board of The Brazil Fund, Inc.

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: November 29, 2005

THE CARROUSEL FUND LTD.

By: /s/ Bruno Sanglé-Ferrière
Name: Bruno Sanglé-Ferrière
Title: Attorney-in-fact

THE CARROUSEL FUND II LIMITED

By: /s/ Bruno Sanglé-Ferrière
Name: Bruno Sanglé-Ferrière
Title: Attorney-in-fact

CARROUSEL CAPITAL LTD.

By: /s/ Bruno Sanglé-Ferrière
Name: Bruno Sanglé-Ferrière
Title: Director

/s/ Bruno Sanglé-Ferrière
Bruno Sanglé-Ferrière