

## CORPORATE ACTIONS REPORT - December 2005

<u>Filed Date</u>	<u>Type</u>	<u>Filing</u>	<u>Investor</u>	<u>Shares Beneficially Owned</u>	<u>% Owned</u>
<b>BLACKROCK MUNICIPAL TARGET TERM TRUST INC (BMN)</b>					
12/9/2005	OWNERSHIP	13D	KARPUS INVESTMENT MANAGEMENT	2,656,950	5.85
<b>FIRST TRUST VALUE LINE DIVIDEND FUND (FVD)</b>					
12/12/2005	OWNERSHIP	13D	WESTERN INVESTMENTS (LIPSON)	1,271,175	3.9
<b>Keywords: ITEM 4- PURPOSE OF TRANSACTION</b>					
<i>Shares were purchased based on the belief the shares were undervalued and represented an attractive investment opportunity. The Reporting Persons are concerned by the discount to NAV. The Reporting Persons believe that the Issuer should take appropriate action to cause the discount to NAV to be eliminated or substantially reduced. The Reporting Persons intend to engage in discussions with management and the Board of the Issuer about possible ways to reduce the discount.</i>					
<b>JOHN HANCOCK PATRIOT GLOBAL DIVIDEND FUND (PGD)</b>					
12/16/2005	OWNERSHIP	13D	COMMERCE GROUP INC	1,689,300	20.2
<b>JOHN HANCOCK PATRIOT PREMIUM DIVIDEND FUND II (PDT)</b>					
12/20/2005	OWNERSHIP	13D	COMMERCE GROUP INC	6,017,500	40
<b>MBIA CAPITAL/CLAYMORE MANAGED DURATION INVESTMENT GRADE MUNICIPAL FUND (MZF)</b>					
12/9/2005	OWNERSHIP	13D	KARPUS INVESTMENT MANAGEMENT	409,025	5.15
<b>SALOMON BROTHERS INFLATION MANAGEMENT FUND INC. (IMF)</b>					
12/28/2005	OWNERSHIP	13D	KARPUS INVESTMENT MANAGEMENT	333,566	3.46
<b>ABERDEEN AUSTRALIA EQUITY FUND INC (IAF)</b>					
12/28/2005	OWNERSHIP	13D/A	BANKGESELLSCHAFT BERLIN AG	4,603,050	27.4
<b>ACM MANAGED INCOME FUND INC /NY/ (AMF)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	2,172,710	6.71
<b>AMERICAN STRATEGIC INCOME PORTFOLIO INC II (BSP)</b>					
12/14/2005	OWNERSHIP	13D/A	SIT INVESTMENT ASSOCIATES INC	4,234,278	26.49

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<b>BEXIL CORP (BXL)</b>					
12/30/2005	OWNERSHIP	13D/A	THOMAS WINMILL	91,412	9.87
<b>BLACKROCK ADVANTAGE TERM TRUST INC (BAT)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	1,404,800	14.77
<b>BLACKROCK NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC (BLN)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	1,219,074	10.83
<b>BRANTLEY CAPITAL CORP (BBDCE)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	344,251	9.03
<b>BRAZIL FUND INC (BZF)</b>					
12/7/2005	OWNERSHIP	13D/A	CITY OF LONDON INVESTMENT	1,329,700	8.19
<b>Keywords: ITEM 4- PURPOSE OF TRANSACTION</b>					
<i>On December 7, 2005, CLIG sent a letter to the Chairman of the Board of Directors, expressing concerns regarding a number of decisions made by the Board since 2004. The letter is filed as Exhibit A.</i>					
<b>EUROPE FUND INC (EF)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	562,541	5.59
<b>FOXBY CORP (FXX)</b>					
12/23/2005	OWNERSHIP	13D/A	CREDIT SUISSE FIRST BOSTON, INC.	236,700	9.1
<b>KOREA EQUITY FUND INC (KEF)</b>					
12/28/2005	OWNERSHIP	13D/A	NIERENBERG INVESTMENT	659,900	7.8
<b>Keywords: ITEM 4- PURPOSE OF TRANSACTION</b>					
<i>On December 27th sent a letter to lead director, Nierenberg believes KEF must head in one or two possible strategic direction : either it should focus on investing in micro and small cap growth companys in Korea or should merge into KF to eliminate both the discount and duplicated costs.</i>					
<b>MFS GOVERNMENT MARKETS INCOME TRUST (MGF)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	3,734,202	6.95

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<b>MORGAN STANLEY NEW YORK QUALITY MUNICIPAL SECURITIES (IQN)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	230,515	5.24
<b>MVC CAPITAL CORP. (MVC)</b>					
12/1/2005	OWNERSHIP	13D/A	ISRAEL ENGLANDER (MILLENNIUM MGT.)	1,369,770	7.2
<b>NEUBERGER BERMAN REAL ESTATE INCOME FUND INC (NRL)</b>					
12/20/2005	OWNERSHIP	13D/A	PHILLIP GOLDSTEIN	491,593	11.8253
<b>Keywords: ITEM 4- PURPOSE OF TRANSACTION</b>					
<i>Item 4. Attached Letter sent on December 18th. " We still want to trigger the pill because (1) we don't approve of poison pills generally, and (2) we think triggering the poison pill will lead to a settlement of the costly litigation about its legitimacy. Please tell us how many shares we have to buy to exceed the triggering threshold by more than a DE MINIMUS amount".</i>					
<b>NEW GERMANY FUND INC (GF)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	1,394,585	5.46
<b>PUTNAM NEW YORK INVESTMENT GRADE MUNICIPAL TRUST (PMN)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	144,740	5.08
<b>REAL ESTATE INCOME FUND INC (RIT)</b>					
12/19/2005	OWNERSHIP	13D/A	WESTERN INVESTMENTS (LIPSON)	538,600	4.9
<b>SALOMON BROTHERS MUNICIPAL PARTNERS FUND II INC (MPT)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	393,425	6.55
<b>SALOMON BROTHERS MUNICIPAL PARTNERS FUND INC (MNP)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	325,740	5.66
<b>SELIGMAN QUALITY MUNICIPAL FUND INC (SQF)</b>					
12/9/2005	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	435,630	9.23

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<b>BOULDER GROWTH &amp; INCOME FUND (BIF)</b>					
12/2/2005	OWNERSHIP	13G	SCHULTZ INVESTMENT ADVISORS, INC	2,392,075	21.117
<i>Previous 13G filings were not submitted in error. The initial 13G Report should have been submitted on January 30, 2003 when the reporting person hit 5% ownership with 568,260 shares.</i>					
<b>JOHN HANCOCK FINANCIAL TRENDS FUNDS INC (JHFT)</b>					
12/2/2005	OWNERSHIP	13G	SCHULTZ INVESTMENT ADVISORS, INC	704,812	17.68
<i>Previous 13D filings were not submitted in error. The initial 13G should have been submitted on June 30, 2003 when the reporting person hit 5% ownership with 201,715 shares.</i>					
<b>MVC CAPITAL CORP. (MVC)</b>					
12/8/2005	OWNERSHIP	13G	QVT FINANCIAL LP	2,039,600	10.69
<b>SALOMON BROTHERS FUND INC (SBF)</b>					
12/15/2005	OWNERSHIP	13G	ELLIOTT ASSOCIATES LP	5,887,050	5.93
<b>BANCROFT CONVERTIBLE FUND INC (BCV)</b>					
12/23/2005	PROXY	DEF 14A			
<i>Annual Meeting on February 13, 2006. (1) Elect two directors to three year terms. (2) Approving a new Investment Advisory Agreement with Davis-Dinsmore Management Company (3) Approving an Agreement of Merger for the Company which provides for the reorganization of the Company as a Delaware statutory trust. (4) Ratify auditor.</i>					
<b>ELLSWORTH CONVERTIBLE GROWTH &amp; INCOME FUND INC (ECF)</b>					
12/1/2005	PROXY	DEF 14A			
<i>Annual Meeting on January 13, 2006. (1) Electing two directors to three year term. (2) Approving a new Investment Advisory Agreement with Davis-Dinsmore Management Company. (3) Approving a change to fundamental investment restriction of the Company (4) Approving an Agreement of Merger for the Company which provides for the reorganization of the Company as a Delaware statutory trust. (5) Ratifying the Audit Committee's appointment of Tait, Weller and Baker LLP as independent auditors for fiscal year 2006. (6) Voting on an amendment to the Company's Charter to give shareholders the right to tender their shares during fiscal year 2006.</i>					

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<b>MUNIVEST FUND II INC (MVT)</b>					
12/21/2005	PROXY	DEF 14A			
<i>Annual Meeting on January 26, 2006. (1) Elect Directors (2) To consider and act upon a proposal to amend a fundamental investment restriction of the Fund with respect to investments in other investment companies.</i>					
<b>MUNIVEST FUND INC (MVF)</b>					
12/21/2005	PROXY	DEF 14A			
<i>Annual Meeting on January 26, 2006. (1) Elect Directors (2) To consider and act upon a proposal to amend a fundamental investment restriction of the Fund with respect to investments in other investment companies.</i>					
<b>CIM HIGH YIELD SECURITIES (CIM)</b>					
12/1/2005	PROXY	DEFA 14A			
<b>Keywords:</b> BOARD LIQUIDATION PLAN					
<i>Annual Meeting adjourned until December 16, 2005, liquidation proposal requires the affirmative vote of two-thirds of the Fund's outstanding shares.</i>					
<b>SALOMON BROTHERS INFLATION MANAGEMENT FUND INC. (IMF)</b>					
12/2/2005	PROXY	DEFA 14A			
<b>Keywords:</b> SPECIAL MEETING					
<i>The Special Meeting has been adjourned to December 16, 2005. Your Board recommends that you vote For the new management agreement.</i>					
<b>SALOMON BROTHERS MUNICIPAL PARTNERS FUND INC (MNP)</b>					
12/2/2005	PROXY	DEFA 14A			
<b>Keywords:</b> SPECIAL MEETING					
<i>The Special Meeting has been adjourned to December 16, 2005. Your Board recommends that you vote For the new management agreement.</i>					
<b>SALOMON BROTHERS VARIABLE RATE STRATEGIC FUND INC. (GFY)</b>					
12/2/2005	PROXY	DEFA 14A			
<b>Keywords:</b> SPECIAL MEETING					
<i>The Special Meeting has been adjourned to December 16, 2005. Your Board recommends that you vote For the new management agreement.</i>					

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<b>BRAZIL FUND INC (BZF)</b>					
12/27/2005	PROXY	DFAN 14A	CARROUSEL CAPITAL LTD		
<p><b>Keywords:</b> OPEN-ENDING MANAGEMENT</p> <p>Reconvened Special Meeting will be held on January 13, 2006. According to a preliminary count, holders of approx. 68% of the Fund's outstanding shares submitted proxies in favor of converting the Fund to an open-end investment company. Carrousel recommend you vote for the open-ending proposal.</p>					
<b>ABERDEEN AUSTRALIA EQUITY FUND INC (IAF)</b>					
12/16/2005	OFFERING	497	BANKGESELLSCHAFT BERLIN		
<p><b>Keywords:</b> COMMON SHARES</p> <p>Offering 3,975,000 common shares by Selling Shareholder (Bank Berlin). Common Shares may be offered from time to time through broker-dealers at prevailing market prices on the AMEX. The Fund will not receive any of the proceeds from the sale of Shares.</p>					
<b>AIM FLOATING RATE FUND (XAFRX)</b>					
12/7/2005	FILING	497			
<p><b>Keywords:</b> OPEN-ENDING MANAGEMENT</p> <p>The Board of Trustees approved on December 6, 2005 an Agreement and Plan of Reorganization pursuant to which the Trust's sole series portfolio, a closed-end fund would transfer all of its assets to AIM Floating Rate Fund, an open-end fund. The Plan requires approval by the Fund's shareholders and will be submitted to shareholders at a meeting to be held on or about April 11, 2006.</p>					
<b>CENTRAL EUROPE AND RUSSIA FUND INC (CEE)</b>					
12/13/2005	RIGHTS OFFERING	497	PUBLIC		
<p><b>Keywords:</b> RIGHTS OFFERING</p> <p>Transferable Rights offering, offering rights entitles stockholders to subscribe for 1 share for every 3 rights held. The subscription price will be 90% of the lower of the average of the last reported sale price of a common share on expiration date and the four preceding business days or NAV on the expiration date. Offer expires on January 20, 2006.</p>					
<b>COHEN &amp; STEERS SELECT UTILITY FUND (UTF)</b>					
12/16/2005	OFFERING	497	PUBLIC		
<p><b>Keywords:</b> PREFERRED SHARES</p> <p>Offering 3,000 shares Series TH7, liquidation preference \$25,000 per share.</p>					

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<b>GREATER CHINA FUND INC (GCH)</b>					
12/5/2005	RIGHTS OFFERING	497	PUBLIC		
<b>Keywords:</b> RIGHTS OFFERING					
<i>Transferable Rights offering, you get one transferable right for each share of common owned on November 18, 2005, you can subscribe for one share for every three rights held. Subscription price will be 90% of the lower (i) the average of the last reported sale price of common stock on the NYSE on expiration date and the four preceding business days and (ii) the NAV of the common as of the close on expiration date. Offer expires on December 16, 2005 unless extended.</i>					
<b>KAYNE ANDERSON ENERGY TOTAL RETURN FUND (KYE)</b>					
12/19/2005	OFFERING	497	PUBLIC		
<b>Keywords:</b> PREFERRED SHARES					
<i>Offering 4,000 shares of each Series A,B,C liquidation preference \$25,000 per share.</i>					
<b>MEXICO EQUITY &amp; INCOME FUND INC (MXE)</b>					
12/2/2005	RIGHTS OFFERING	497	PUBLIC		
<b>Keywords:</b> RIGHTS OFFERING					
<i>Each stockholder shall receive at no cost 0.75 nontransferable rights to purchase one share of Preferred Stock for each share of the common the stockholder owns on Record Date. We intend to offer shares of Preferred Stock for a price equal to the greater of (a) 90% of the Fund's NAV as determined on the Expiration Date or (b) the average closing price of the common stock over the four consecutive trading days ending on Expiration Date. The Offer expires on December 28, 2005 unless extended.</i>					
<b>ASIA TIGERS FUND INC (GRR)</b>					
12/22/2005	REPURCHASE	N23C3A	PUBLIC		
<b>Keywords:</b> REPURCHASE					
<i>Offer to repurchase up to 5% of its outstanding shares at NAV on January 20, 2006 with a 2% repurchase fee. Offer expires on January 13, 2006. Subject to pro-rata.</i>					
<b>MEXICO FUND INC (MXF)</b>					
12/22/2005	REPURCHASE	N23C3A	PUBLIC		
<b>Keywords:</b> REPURCHASE					
<i>Offer to repurchase up to 5% in exchange for a pro-rata portion of each of the securities at a price equal to NAV on the NYSE on January 20, 2006 reduced by a 1.25% repurchase fee. Offer expires on January 13, 2006 unless extended.</i>					

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<b>EVERGREEN UTILITIES &amp; HIGH INCOME FUND (ERH)</b>					
12/19/2005	TENDER OFFER	SC TO -I	PUBLIC		
<b>Keywords:</b> TENDER OFFER					
<i>Offer to purchase for cash up to 5% or 468,544 shares of the outstanding at NAV. Offer expires on January 20, 2006 unless extended.</i>					
<b>SCUDDER GLOBAL COMMODITIES STOCK FUND, INC. (GCS)</b>					
12/28/2005	TENDER OFFER	SC TO-I/A	PUBLIC		
<i>Offer to purchase for cash up to 1,298,600 shares of common stock at 98% of NAV, the offer will expire on January 24, 2006 unless extended. Shares will be purchased on a pro rata basis.</i>					
<b>NEUBERGER BERMAN REAL ESTATE INCOME FUND INC (NRL)</b>					
12/22/2005	RIGHTS OFFERING	SC14D9/A	PUBLIC		
<b>Keywords:</b> POISON PILL					
<i>Adoption of New Rights Agreement, on December 23, 2005 the Board adopted a resolution declaring a dividend of one right for each outstanding share of Common Stock. The dividend is payable on December 23, 2005 to stockholders of record. Each right entitles the registered holder to purchase from the fund six shares of common at a price equal to the par value of such shares subject to adjustment. The rights will expire on April 20, 2006.</i>					
<b>BRAZIL FUND INC (BZF)</b>					
12/8/2005	PROXY	DEFN14A	CARROUSEL CAPITAL LTD		
<b>Keywords:</b> OPPOSITION PROXY					
<i>Carrousel Capital is seeking your support at the Special Meeting on December 13, 2005 for the following: (1) Elect, Lea, Best and Muir-Carby to the Board to serve as Class III directors in place of the three Class III candidates for election as directors who did not receive the requisite vote to be reelected at the 2004 Annual Meeting and who are holding over. (2) To adopt a proposal recommended by the Board and included in the Fund's proxy statement for the conversion of the Fund from a closed end management company to an open end management company.</i>					

The data provided in the report is based on information contained in filings with the Securities Exchange Commission and Bloomberg News Releases. Some information presented by The Altman Group is in summary form and does not represent complete statements. Neither The Altman Group nor The Closed-End Fund Association shall not be held responsible for the accuracy or completeness of any of the information presented. The information contained in this report is not intended as and should not be considered investment advice but is for informational purposes only.