

EMERGING MARKETS TELECOMMUNICATIONS FUND INC/NEW
Form SC 13D
June 12, 2006

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934

Emerging Markets Telecommunications Fund

(Name of Issuer)

Capital Stock

(Title of Class of Securities)

290890102

(CUSIP Number)

Lazard Asset Management LLC
Attn: Brian D. Simon
30 Rockefeller Plaza, New York, NY 10112
(212) 632-1890

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

May 30, 2006

(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [X]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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* 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

| | | |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------|
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | Delaware | |
| | 7 | SOLE VOTING POWER |
| | | 1,825,645 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER |
| | | N/A |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 1,825,645 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | N/A |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON | |
| | | 1,825,645 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | [] |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | | 21.15% |
| 14 | TYPE OF REPORTING PERSON* | |
| | | IA |
| * SEE INSTRUCTIONS BEFORE FILLING OUT! | | |
| CUSIP NO. | 290890102 | SCHEDULE 13D |
| | | PAGE 4 OF 7 PAGES |

Item 1. SECURITY AND ISSUER

This statement relates to the shares of Emerging Markets Telecommunications Fund (the "Company"), par value \$0.01. The Company's principal executive office of the Issuer is located at 466 Lexington Avenue, New York, NY 10017.

ITEM 2. IDENTITY AND BACKGROUND

- (a) This statement is filed by Lazard Asset Management LLC ("LAM").
- (b) The principal business address of LAM is 30 Rockefeller Plaza, New York, NY 10112.
- (c) LAM and its affiliates provide investment management services to

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated:

By: /s/ Brian D. Simon

 Name:
 Title: Director of Legal Affairs

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SCHEDULE A
 TRANSACTIONS IN THE SHARES BY THE REPORTING PERSON DURING THE
 PAST 60 DAYS

| Date of Transaction | Shares Purchased (Sold) | Price Per Share |
|---------------------|-------------------------|-----------------|
| 04/03/06 | 9,300 | 12.88 |
| 04/04/06 | 11,700 | 13.01 |
| 04/05/06 | 11,500 | 13.15 |
| 04/06/06 | 15,800 | 13.16 |
| 04/06/06 | (4,100) | 13.09 |
| 04/07/06 | 16,600 | 13.10 |
| 04/10/06 | 14,400 | 13.13 |
| 05/02/06 | 171,200 | 14.29 |
| 05/03/06 | 50,000 | 14.53 |
| 05/04/06 | (2,300) | 14.55 |
| 05/22/06 | 6,700 | 12.28 |
| 05/24/06 | 13,700 | 12.53 |
| 05/30/06 | 22,100 | 12.53 |