

TAIWAN GREATER CHINA FUND
 Form 4
 June 09, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 LAXEY PARTNERS LTD

2. Issuer Name and Ticker or Trading Symbol
 TAIWAN GREATER CHINA FUND [TFC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

SUMMERHILL THE OLD CHAPEL

3. Date of Earliest Transaction (Month/Day/Year)
 06/06/2005

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)
 See explanation of responses

(Street)

ONCHAN ISLE OF MAN, X0 IM3 INA

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Transaction(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 Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock, par value \$0.01	06/06/2005		S	4,880 D \$ 5.0643	337,139	D ⁽¹⁾	
Common Stock, par value \$0.01	06/06/2005		S	3,960 D \$ 5.0643	273,670	D ⁽²⁾	
Common Stock, par	06/06/2005		S	4,470 D \$ 5.0643	308,398	D ⁽³⁾	

value
\$0.01

Common Stock, par value \$0.01	06/06/2005	S	5,360	D	\$ 5.0643	369,750	D ⁽⁵⁾
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Common Stock, par value \$0.01	06/06/2005	S	5,360	D	\$ 5.0643	369,830	D ⁽⁴⁾
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Common Stock, par value \$0.01	06/06/2005	S	5,170	D	\$ 5.0643	357,164	D ⁽⁶⁾
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

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(9-02)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAXEY PARTNERS LTD SUMMERHILL THE OLD CHAPEL ONCHAN ISLE OF MAN, X0 IM3 1NA				See explanation of responses
				See explanation of responses

Remarks:

This statement is being filed jointly by (i) Laxey Partners Limited, an Isle of Man company ("Laxey"), (ii) The Value Catalyst

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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