TAIWAN GREATER CHINA FUND
Form 4
June 09, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LAXEY PARTNERS LTD

(Last) (First) (Middle)

SUMMERHILL THE OLD CHAPEL

(Street)

ONCHAN ISLE OF MAN, X0 IM3 1NA

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 (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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (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)	
Common Stock, par value $0.01	06/06/2005	S	5,360	D	$ 5.0643	369,830	D (4)	
Common Stock, par value $0.01	06/06/2005	S	5,170	D	$ 5.0643	357,164	D (6)	

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.

SEC 1474 (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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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

LAXEY INVESTORS LTD

D8

LAXEY UNIVERSAL VALUE LP

See explanation of responses

X1

LAXEY INVESTORS LP

See explanation of responses

X1

LP VALUE LTD

See explanation of responses

D8

VALUE CATALYST FUND LTD

See explanation of responses

E9

Signatures

Chris Bruce, Laxey Partners	06/09/2005
**Signature of Reporting Person	Date
M. Haxby, Laxey Investors Limited	06/09/2005
**Signature of Reporting Person	Date
Chris Bruce, Laxey Universal Value, LP	06/09/2005
**Signature of Reporting Person	Date
Chris Bruce, Laxey Investors L.P.	06/09/2005
**Signature of Reporting Person	Date
Chris Bruce, LP Value Limited	06/09/2005
**Signature of Reporting Person	Date
M. Haxby, The Value Catalyst Fund Ltd	06/09/2005
**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).
(1)	These shares are beneficially owned by LUV.
(2)	These shares are beneficially owned by LIL.
(3)	These shares are beneficially owned by LILP.
(4)	These shares are beneficially owned by LPV.
(5)	These shares are beneficially owned by various unaffiliated third parties within various third party discretionary accounts managed by Laxey.
(6)	These shares are beneficially owned by Catalyst.

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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