

TAIWAN GREATER CHINA FUND
 Form 4
 April 27, 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)

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

___ Director ___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify below)

See Explanation of Responses

SUMMERHILL THE OLD CHAPEL

11/26/2004

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

ONCHAN ISLE OF MAN, X0 IM3 INA

(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 (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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock, par value \$0.01	11/26/2004		S	5,000	D	\$ 4.56	577,119	D <u>(1)</u>
Common Stock, par value \$0.01	12/01/2004		S	50,000	D	\$ 4.57	527,119	D <u>(1)</u>
Common Stock, par value \$0.01	02/18/2005		S	66,000	D	\$ 5.05	352,160	D <u>(2)</u>
	02/18/2005		S	74,500	D		395,548	D <u>(3)</u>

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Common Stock, par value \$0.01					\$ 5.05		
Common Stock, par value \$0.01	02/18/2005	S	92,000	D	\$ 5.05	492,290	D <u>(4)</u>
Common Stock, par value \$0.01	02/18/2005	S	83,500	D	\$ 5.05	443,619	D <u>(1)</u>
Common Stock, par value \$0.01	02/18/2005	S	91,000	D	\$ 5.05	483,880	D <u>(5)</u>
Common Stock, par value \$0.01	02/18/2005	S	93,000	D	\$ 5.05	495,054	D <u>(6)</u>
Common Stock, par value \$0.01	02/23/2005	S	66,130	D	\$ 5.08	286,030	D <u>(2)</u>
Common Stock, par value \$0.01	02/23/2005	S	74,280	D	\$ 5.08	321,268	D <u>(3)</u>
Common Stock, par value \$0.01	02/23/2005	S	92,450	D	\$ 5.08	399,840	D <u>(4)</u>
Common Stock, par value \$0.01	02/23/2005	S	83,300	D	\$ 5.08	360,319	D <u>(1)</u>
Common Stock, par value \$0.01	02/23/2005	S	90,870	D	\$ 5.08	393,010	D <u>(5)</u>
Common Stock, par value \$0.01	02/23/2005	S	92,970	D	\$ 5.08	402,084	D <u>(6)</u>
Common Stock, par value \$0.01	02/28/2005	S	1,000	D	\$ 5.1	401,084	D <u>(6)</u>
Common Stock, par value \$0.01	03/04/2005	S	2,500	D	\$ 5.13	397,340	D <u>(4)</u>
Common Stock, par value \$0.01	03/04/2005	S	2,500	D	\$ 5.13	357,819	D <u>(1)</u>
Common Stock, par	03/04/2005	S	2,500	D	\$ 5.13	390,510	D <u>(5)</u>

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value \$0.01

Common Stock, par value \$0.01	03/04/2005	S	2,500	D	\$ 5.13	398,584	D <u>(6)</u>
Common Stock, par value \$0.01	03/07/2005	S	2,825	D	\$ 5.15	394,515	D <u>(4)</u>
Common Stock, par value \$0.01	03/07/2005	S	2,825	D	\$ 5.15	354,994	D <u>(1)</u>
Common Stock, par value \$0.01	03/07/2005	S	2,825	D	\$ 5.15	387,685	D <u>(5)</u>
Common Stock, par value \$0.01	03/07/2005	S	2,825	D	\$ 5.15	395,759	D <u>(6)</u>
Common Stock, par value \$0.01	03/08/2005	S	1,625	D	\$ 5.17	392,890	D <u>(4)</u>
Common Stock, par value \$0.01	03/08/2005	S	1,625	D	\$ 5.17	353,369	D <u>(1)</u>
Common Stock, par value \$0.01	03/08/2005	S	1,625	D	\$ 5.17	386,060	D <u>(5)</u>
Common Stock, par value \$0.01	03/08/2005	S	1,625	D	\$ 5.17	394,134	D <u>(6)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	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 Own Follo Repo Trans (Instr
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**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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