

BRAZIL FUND INC
Form SC 13D
September 30, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE
13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 12d-2(a)**

(Amendment No. _____)

The Brazil Fund, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

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105759104

(CUSIP Number)

Jeffrey B. Larson

Sowood Capital Management LP

500 Boylston Street, 17th Floor

Boston, Massachusetts 02116

(617) 603-3400

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

July 1, 2004

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NUMBERS

Sowood Capital Management LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF

-

SHARES

8 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

-

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

3,540,400

WITH

10 SHARED DISPOSITIVE POWER

-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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3,540,400

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.8%

14 TYPE OF REPORTING PERSON

IA

Item 1. Security and Issuer

This statement on Schedule 13D relates to the shares of common stock, par value \$.01 per share (the Common Stock), of The Brazil Fund, Inc., a Maryland corporation (the Issuer), which has its principal executive offices at 345 Park Avenue, New York, New York 10154.

Item 2. Identity and Background

This statement is filed by Sowood Capital Management LP (Sowood), a Delaware limited partnership. The principal executive offices of Sowood are located at 500 Boylston Street, 17th Floor, Boston, Massachusetts 02116. Sowood is an investment manager.

Information relating to each of the directors, executive officers and controlling persons of Sowood is contained in Exhibit A attached hereto and incorporated herein by reference. Each of the directors, executive officers and controlling persons of Sowood is a citizen of the United States of America.

None of Sowood or, to the best of Sowood's knowledge and belief, any of the persons listed in Exhibit A has, during the past five years, been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors). None of Sowood or, to the best of Sowood's knowledge and belief, any of the persons listed in Exhibit A has, during the past five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

Not applicable.

Item 4. Purpose of Transaction

This Schedule 13D filing is occasioned by the fact that Sowood's beneficial ownership as a percentage of the outstanding Common Stock of the Fund is more than 20 percent. Sowood does not have any plans or proposals which relate to or would result in any of the actions set forth in parts (a) through (j) of Item 4. Sowood reserves the right to make any such plans or proposals in the future or to take any other steps to enhance the value of its investment.

Item 5. Interest in Securities of the Issuer

(a) Sowood is the beneficial owner of 3,540,400 of shares of Common Stock (approximately 21.8% of the shares of Common Stock).

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(b) Sowood does not have the power to vote any shares of Common Stock. Sowood and President and Fellows of Harvard College (Harvard) entered into an investment management agreement dated as of July 1, 2004. During the period since that date, Harvard has ceded sole dispositive power to Sowood with respect to 3,540,400 shares of Common Stock.

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(c) Not applicable.

(d) Harvard has the right to receive dividends from, and the proceeds from the sale of, the Common Stock.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Sowood and Harvard entered into an investment management agreement dated as of July 1, 2004. During the period since that date, Harvard has ceded sole dispositive power to Sowood with respect to 3,540,400 shares of Common Stock.

Item 7. Materials to be Filed as Exhibits

Exhibit A Information concerning the directors, executive officers and controlling persons of Sowood.

SIGNATURES

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

Dated: September 30, 2004

SOWOOD CAPITAL MANAGEMENT LP

By: /s/ Megan Kelleher

Name: Megan Kelleher

Title: Principal

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EXHIBIT INDEX

| <u>Exhibit Number</u> | <u>Description</u> | <u>Page Number In Sequentially Numbered Copy</u> |
|----------------------------------|--|---|
| A | Information Concerning the Directors, Executive Officers and Controlling Persons of Sowood | 7 |

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EXHIBIT A

**DIRECTORS, EXECUTIVE OFFICERS AND CONTROLLING PERSONS OF
SOWOOD CAPITAL MANAGEMENT LP**

The names of the directors and executive officers of Sowood and their business addresses and present principal occupation or employment are set forth below. If no business address is given, the business address of such director, executive officer or controlling person is c/o Sowood Capital Management LP, 500 Boylston Street, 17th Floor, Boston, Massachusetts 02116.

| <u>Name</u> | <u>Office/Position</u> |
|-------------------|---|
| Jeffrey B. Larson | Principal and Portfolio Manager of Sowood |
| Stuart Porter | Principal and Portfolio Manager of Sowood |
| Richard Dowd | Principal and Chief Financial Officer of Sowood |
| Megan Kelleher | Principal and General Counsel of Sowood |

CONTROLLING PERSON OF SOWOOD CAPITAL MANAGEMENT LP

Sowood Capital Management LLC is the general partner of Sowood. The managing member of Sowood Capital Management LLC is Jeffrey B. Larson.