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ZUHLSDORFF PETER

Form 3 June 26, 2008

FORM 3

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number:

3235-0104

Expires:

response...

January 31, 2005

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Estimated average burden hours per

Form filed by More than One

Reporting Person

4. Nature of Indirect Beneficial

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement CENTRAL EUROPE & RUSSIA FUND, INC. [CEE] **ZUHLSDORFF PETER** (Month/Day/Year) 06/20/2008 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O ANJIE LAROCCA. (Check all applicable) DEUTSCHE BANK, 280 PARK AVE 10% Owner _X_ Director (Street) Officer Other 6. Individual or Joint/Group (give title below) (specify below) Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

NEW YORK. NYÂ 10017

(State)

(City)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities 1. Title of Security 3. Beneficially Owned (Instr. 4) (Instr. 4)

Ownership Ownership Form: (Instr. 5) Direct (D) or Indirect

Common 0

(Zip)

Â D

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

SEC 1473 (7-02)

(I) (Instr. 5)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

2. Date Exercisable and 3. Title and Amount of 6. Nature of Indirect 1. Title of Derivative Security 4. 5. **Expiration Date** Securities Underlying Ownership Beneficial Ownership (Instr. 4) Conversion (Month/Day/Year) Derivative Security or Exercise Form of (Instr. 5) (Instr. 4) Price of Derivative Derivative Security:

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Date Expiration Title Exercisable Date

Amount or Security Number of Shares

Â

Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ZUHLSDORFF PETER

C/O ANJIE LAROCCA, DEUTSCHE BANK 280 PARK AVE

X Â Â

NEW YORK, NYÂ 10017

Signatures

Doraliza Freeman, Attorney-in-Fact 06/26/2008

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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