Edgar F	-iling:	<b>EMERGING</b>	MARKETS	TELE	COMM	UNICA	TIONS	FUND	<b>INC/NEW</b>	- Form	4

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EMERGING M Form 4 March 07, 2006		LECOMM	IUNICA	ATIONS I	FUND II	NC/N	IEW				
FORM 4	4 UNITED	STATES					ANGE (	COMMISSION		APPROVAL 3235-0287	
Check this bo if no longer subject to Section 16. Form 4 or Form 5 obligations may continue <i>See</i> Instruction 1(b).	STATEM Filed pur Section 17(a	suant to S a) of the F	Washington, D.C. 20549 F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Sectio of the Investment Company Act of 1940						January 31Expires:200Estimated averageburden hours perresponse0.		
(Print or Type Resp	oonses)										
GOLDSTEIN PHILLIP Syr EM TE IN (Last) (First) (Middle) 3. I (Mathematical Content of Con			Symbol EMERC TELEC	r Name and GING MA OMMUN EW [ETF]	ARKETS VICATIO	5	-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X_ Director10% Owner			
			3. Date of Earliest Transaction (Month/Day/Year) 03/03/2006					Officer (give below)			
	(Street)			endment, Da hth/Day/Year		ıl		6. Individual or J Applicable Line) _X_ Form filed by Form filed by	One Reporting	Person	
PLEASANTVI	LLE, NY 105	70						Person		Reporting	
(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative	Secu	rities Acc	quired, Disposed o	of, or Benefic	ially Owned	
	Fransaction Date onth/Day/Year)		Date, if	3. Transactio Code (Instr. 8) Code V	(Instr. 3,	spose	d of (D)	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)	
Common 03, Stock	/03/2006			S		D	\$ 13.25	697,624	I	As Investment Adviser to client and family accounts	
Common Stock								15,946.887	D		

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

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						``
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships						
	Director	10% Owner	Officer	Other			
GOLDSTEIN PHILLIP 60 HERITAGE DRIVE PLEASANTVILLE, NY 10570	Х						
Signatures							
Stephanie Seiden, As Attorney-in-fact		03/07/200	6				
**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).

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.