TAIWAN FUND INC Form SC 13D/A May 09, 2006

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

SCHEDULE 13D (Rule 13d-101) (Amendment No. 5)

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

The Taiwan Fund, Inc
---(Name of Issuer)

Common Stock, par value \$.01 per share
----(Title of Class of Securities)

874036106 -----(CUSIP Number)

Barry M. Olliff
c/o City of London Investment Management Company Limited
10 Eastcheap, London EC3M ILX, England
+44 207 711 0771

\_\_\_\_\_

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

April 30, 2006

(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box / /.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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	0 0				
1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS				
	City of London Inv	vestment Group PLC, a company incorporated and Wales.	under		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (A) [_]  (B) [_]				
3	SEC USE ONLY				
4	SOURCE OF FUNDS*				
	00				
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)				
6	CITIZENSHIP OR PL	ACE OF ORGANIZATION			
Ü	CITIZENSHIP OR PLACE OF ORGANIZATION				
	England and Wales				
NUMBER OF	7	SOLE VOTING POWER			
SHARES		1,564,237			
BENEFICIALLY	8	SHARED VOTING POWER			
OWNED BY		0			
EACH	9	SOLE DISPOSITIVE POWER			
REPORTING		1,564,237			
PERSON	10	SHARED DISPOSITIVE POWER			
WITH		0			
11	AGGREGATE AMOUNT I	BENEFICIALLY OWNED BY EACH REPORTING PERSON	I		
	1,564,237				
12	CHECK BOX IF THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTA			
	SHARES		[_]		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	9.54%				
14	14 TYPE OF REPORTING PERSON*				
	нс				
=========			:=====		
		(Page 2 of 5 Pages)			
	======	====			

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1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS			
	City of London Investment Management Company Limited, a company incorporated under the laws of England and Wales.			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (A) [_]  (B) [_]			
3	SEC USE ONLY			
4	SOURCE OF FUNDS*			
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)  [_]			
6	CITIZENSHIP OR PLACE OF ORGANIZATION			
	England and Wales			
NUMBER OF	7 SOLE VOTING POWER			
SHARES	1,564,237			
BENEFICIALLY				
OWNED BY	0			
EACH	9 SOLE DISPOSITIVE POWER			
REPORTING	1,564,237			
PERSON	10 SHARED DISPOSITIVE POWER			
WITH	0			
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
11	1,564,237			
12				
12	SHARES	[_]		
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
10	9.54%			
1 4	TYPE OF REPORTING PERSON*			
·	IA			

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13D

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This Amendment No. 5 to Schedule 13D (this "Amendment No. 5") should be read in conjunction with the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on August 14, 2003 (the "Original Schedule 13D") by City of London Investment Group PLC and City of London Investment Management Company Limited relating to the shares of common stock, par value \$.01 per share (the "Shares"), of The Taiwan Fund, Inc., (the "Fund"), with Amendment No. 1 to Schedule 13D filed with the SEC on March 31, 2004 ("Amendment No. 1"), with Amendment No. 2 to Schedule 13D filed with the SEC on June 30, 2004 ("Amendment No. 2"), with Amendment No. 3 to Schedule 13D filed with the SEC on August 17, 2005 ("Amendment No. 3"), and with Amendment No. 4 to Schedule 13D filed with the SEC on February 3, 2006 ("Amendment No. 4"). This Amendment No. 5 amends and restates Item 5 of the Original Schedule 13D in its entirety. All other information in the Original Schedule 13D remains in effect. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Original Schedule 13D.

#### ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER.

(a) and (b). As of April 30, 2006, EWF, GEM, IEM, GFM I, FREE and the Accounts owned directly 126,756, 14,078, 452,967, 16,300, 161,400, and 792,736 Shares, respectively, representing approximately 0.77%, 0.09%, 2.76%, 0.10%, 0.98%, and 4.83%, respectively, of the 16.4 million Shares outstanding.

As of April 30, 2006, CLIG, through its control of CLIM, had sole voting and dispositive power with respect to all 1,564,237 Shares owned directly by the City of London Funds and the Accounts, representing approximately 9.54% of the 16.4 million Shares outstanding.

As of April 30, 2006, CLIM, in its capacity as investment adviser to the City of London Funds, had sole voting and dispositive power with respect to all 1,564,237 Shares owned directly by the City of London Funds and the Accounts, representing approximately 9.54% of the 16.4 million Shares outstanding.

(c). Except as described below, no transactions in the Shares were effected by the Reporting Persons, or, to their knowledge, any of the persons identified in Item 2, in the last 60 days.

NAME OF FUND	TRADE DATE	TRANSACTION TYPE	NUMBER OF SHARES	TRADE PRICE
GEM	3/1/2006	SELL	60,500.00	16.2378
GEM	3/3/2006	SELL	15,900.00	16.1000
GEM	4/5/2006	SELL	20,000.00	17.1900
GEM	4/6/2006	SELL	4,500.00	17.2504
GEM	4/11/2006	SELL	4,200.00	17.2300

ACCOUNTS	4/13/2006	SELL	18,500.00	17.7800
GEM	4/17/2006	SELL	23,867.00	18.1294
IEM	4/17/2006	SELL	39,033.00	18.1294
FREE	4/18/2006	SELL	50,000.00	18.1397

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#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 8, 2006

CITY OF LONDON INVESTMENT GROUP PLC

/s/ Barry M. Olliff Name: Barry M. Olliff Title: Director

CITY OF LONDON INVESTMENT MANAGEMENT COMPANY LIMITED

/s/ Barry M. Olliff Name: Barry M. Olliff Title: Director

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