

EMERGING MARKETS TELECOMMUNICATIONS FUND INC/NEW

Form N-PX

August 25, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-8076

The Emerging Market Telecommunications Fund, Inc.

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(Exact name of registrant as specified in charter)

c/o Credit Suisse Asset Management, LLC  
466 Lexington Avenue  
New York, New York 10017

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(Address of principal executive offices) (Zip code)

Hal Liebes, Esq.  
466 Lexington Avenue  
New York, New York 10017

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(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 875-3500

Date of fiscal year end: 11/30

Date of reporting period: July 1, 2003 - June 30, 2004

ITEM 1. PROXY VOTING RECORD

THE EMERGING MARKET TELECOMMUNICATIONS FUND, INC.

===== EMERGING MARKETS TELECOMMUNICATIONS FUND, INC. =====

ADVANCED INFO SERVICE PCL

Ticker: AVIFY Security ID: Y0014U183  
Meeting Date: APR 23, 2004 Meeting Type: Annual  
Record Date: APR 5, 2004

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Open Meeting	None	None	Management
2	Approve Minutes of Previous AGM	For	For	Management
3	Accept Report on Company Performance in 2003	For	For	Management
4	Accept Financial Statements and Statutory Reports	For	For	Management
5	Elect Directors and Fix Their Remuneration	For	For	Management

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6	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For	Management
7	Approve Allocation of Income and Dividends	For	For	Management
8	Approve Issuance of Nine Million Units of Warrants to Directors, Employees, and Advisors of the Company Under the ESOP Grant III	For	For	Management
9	Approve the Issuance of Nine Million Shares Reserved Exclusively for the Conversion of Warrants Under the ESOP Grant III	For	For	Management
10	Approve Issuance of Warrants to Directors, Employees and Advisors Exceeding Five Percent of the Total Issuance Under the ESOP Grant III	For	For	Management
11	Approve Issuance of 125,591 Shares Reserved Exclusively for the Conversion of Warrants Under ESOP Grant I & II	For	For	Management
12	Other Business	For	Against	Management

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BHARTI TELE-VENTURES LTD

Ticker: Security ID: Y0885K108  
 Meeting Date: MAY 8, 2004 Meeting Type: Special  
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Authorize Issuance of Convertible Bonds without Preemptive Rights	For	Against	Management
2	Approve Investment in Hexacom India Ltd.	For	Against	Management
3	Approve Issuance of Equity or Equity-Linked Securities to Shareholders to Hexacom India Ltd.	For	Against	Management

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CELULAR CRT PARTICIPACOES S.A.

Ticker: Security ID: P2195N129  
 Meeting Date: MAR 24, 2004 Meeting Type: Annual  
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Financial Statements and Statutory Reports	For	For	Management
2	Approve Allocation of Income and Dividends	For	For	Management
3	Authorize Capitalization of 'Reserva de Lucros para Expansao' Reserves	For	For	Management
4	Approve 2004 Capital Budget	For	For	Management
5	Elect Supervisory Board	For	For	Management
6	Approve Aggregate Remuneration for Directors and Individual Remuneration for Supervisory Board Members	For	For	Management
7	Ratify Text of Article 5 as Approved at Board Meeting Held on 3-31-03 Re: Increase in Capital Resulting from	For	For	Management

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Capitalization of Tax Benefit  
 8 Ratify Appointment of Two Board Members For For Management

CHINA TELECOM CORP LTD

Ticker: Security ID: 169426103  
 Meeting Date: MAY 3, 2004 Meeting Type: Annual  
 Record Date: MAR 24, 2004

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	TO CONSIDER AND APPROVE THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY, THE REPORT OF THE BOARD OF DIRECTORS, THE REPORT OF THE SUPERVISORY COMMITTEE AND THE REPORT OF THE INTERNATIONAL AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2003.	For	For	Management
2	TO CONSIDER AND APPROVE THE PROFIT DISTRIBUTION PROPOSAL AND DECLARATION OF A FINAL DIVIDEND FOR YEAR ENDED 31 DECEMBER 2003.	For	For	Management
3	TO CONSIDER AND APPROVE THE ANNUAL REMUNERATION PROPOSAL FOR THE COMPANY S DIRECTORS FOR THE YEAR ENDING 31 DECEMBER 2004.	For	For	Management
4	Ratify Auditors	For	For	Management
5	TO GRANT A GENERAL MANDATE TO THE BOARD OF DIRECTORS TO ISSUE, ALLOT AND DEAL WITH ADDITIONAL SHARES IN THE COMPANY.	For	Against	Management
6	TO AUTHORISE THE BOARD OF DIRECTORS TO INCREASE THE REGISTERED CAPITAL AND AMEND THE ARTICLES OF ASSOCIATION.	For	Against	Management
7	THE DIRECTORS OF THE COMPANY BE AUTHORISED TO ISSUE AND ALLOT UP TO 8,317,560,515 NEW H SHARES (THE NEW H SHARES ).	For	For	Management
8	THE DIRECTORS OF THE COMPANY BE AUTHORISED TO INCREASE THE REGISTERED CAPITAL OF THE COMPANY.	For	For	Management
9	SUBJECT TO THE PASSING OF SPECIAL RESOLUTION (E1) SHAREHOLDERS HEREBY, WAIVE PRE-EMPTIVE RIGHTS (IF ANY) OVER THE NEW H SHARES.	For	For	Management

CHINA TELECOM CORP LTD

Ticker: Security ID: Y1505D102  
 Meeting Date: DEC 15, 2003 Meeting Type: Special  
 Record Date: NOV 14, 2003

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Acquisition of the Entire Issued Capital of Anhui Telecom, Fujian Telecom, Jiangxi Telecom, Guangxi Telecom, Chongqing Telecom and Sichuan Telecom and Certain Network Management, Research and Development Facilities	For	For	Management

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2	Approve Connected Transaction with a Related Party	For	For	Management
3	Amend Articles Re: Update Service Areas of the Company	For	For	Management

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CHINA TELECOM CORP LTD

Ticker: Security ID: Y1505D102  
 Meeting Date: MAY 3, 2004 Meeting Type: Annual  
 Record Date: APR 2, 2004

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Financial Statements and Statutory Reports	For	For	Management
2	Approve Final Dividend of HK\$0.065 Per Share	For	For	Management
3	Approve Remuneration of Directors for the Year Ending Dec. 31, 2004	For	For	Management
4	Reappoint KPMG as International Auditors and KPMG Huazhen as Domestic Auditors and Authorize Board to Fix Their Remuneration	For	For	Management
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Management
6	Approve Increase in Registered Capital	For	Against	Management

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CHINA TELECOM CORP LTD

Ticker: Security ID: Y1505D102  
 Meeting Date: JUN 9, 2004 Meeting Type: Special  
 Record Date: MAY 7, 2004

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Acquisition Agreement Between China Telecom Corp. Ltd. and China Telecommunications Corp.	For	For	Management
2	Approve Prospective Connected Transaction with a Related Party	For	For	Management
3	Amend Articles Re: Service Areas of the Company	For	For	Management
4	Amend Articles Re: Voting at General Meetings, Nomination of Directors	For	For	Management

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CHINA UNICOM

Ticker: Security ID: Y15125100  
 Meeting Date: DEC 22, 2003 Meeting Type: Special  
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Acquisition of Unicom New World (BVI) Ltd. for Approximately HK\$3 Billion	For	For	Management
2	Approve Prospective Cellular Connected	For	For	Management

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3	Transactions Approve Sale of Guoxin Paging Corp. Ltd. to China United Telecommunications Corp. Ltd. for an Aggregate Consideration of HK\$2.6 Billion	For	For	Management
4	Approve Prospective Guoxin Connected Transactions	For	For	Management

KT FREETEL (FORMERLY KOREA TELECOM FREETEL)

Ticker: Security ID: Y4991F102  
 Meeting Date: MAR 25, 2004 Meeting Type: Annual  
 Record Date: DEC 31, 2003

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Appropriation of Income and Dividends of KRW 500 Per Share	For	For	Management
2	Amend Articles of Incorporation To Eliminate Two Denominations of Share Certificates	For	For	Management
3	Approve Delisting from KOSDAQ Subject to Approval of Listing on KSE	For	For	Management
4	Elect Members of Audit Committee	For	For	Management
5	Elect Directors	For	For	Management
6	Approve Limit on Remuneration of Directors	For	For	Management

LG ELECTRONICS INC

Ticker: Security ID: Y5275H177  
 Meeting Date: MAR 12, 2004 Meeting Type: Annual  
 Record Date: DEC 31, 2003

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Appropriation of Income and Dividends of KRW 1250 Per Ordinary Share	For	For	Management
2	Amend Articles of Incorporation	For	For	Management
3	Elect Directors	For	For	Management
4	Elect Members of Audit Committee	For	For	Management
5	Approve Limit on Remuneration of Directors	For	For	Management
6	Approve Terms of Severance Payments to Executives	For	Against	Management

MATAV RT

Ticker: Security ID: X5215H122  
 Meeting Date: APR 28, 2004 Meeting Type: Annual  
 Record Date: APR 20, 2004

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Directors' Report on Company Business Policy and Financial Situation	For	Did Not Vote	Management

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	in 2003			
2	Approve Directors' Report on Business Operations in 2003, Supervisory Board's Report and Auditor's Report	For	Did Not Vote	Management
3	Approve Allocation of Income Earned in 2003 and Dividend of HUF 70 per Share	For	Did Not Vote	Management
4	Approve Dematerialization of Shares	For	Did Not Vote	Management
5	Amend Articles of Association	For	Did Not Vote	Management
6	Elect Management Board	For	Did Not Vote	Management
7	Elect Supervisory Board	For	Did Not Vote	Management
8	Approve Remuneration of Management and Supervisory Board Members	For	Did Not Vote	Management
9	Approve Auditors and Fix Their Remuneration	For	Did Not Vote	Management
10	Approve Rules of Procedure of Supervisory Board	For	Did Not Vote	Management
11	Approve Amendments to Matav Stock Option Plan	Against	Did Not Vote	Shareholder
12	Other Business	For	Did Not Vote	Management

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MAXIS COMMUNICATIONS BHD

Ticker: Security ID: Y5903J108  
Meeting Date: SEP 29, 2003 Meeting Type: Special  
Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Grant of an Option to MEASAT Broadcast Network Systems to Subscribe for Ordinary Shares of MYR1.00 Each in Advanced Wireless Technologies, a Wholly-Owned Subsidiary of Maxis Communication Bhd	For	For	Management
2	Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with MEASAT Broadcast Network Systems Sdn Bhd and Multimedia Interactive Technologies Sdn Bhd	For	For	Management
3	Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with SRG Asia Pacific Sdn Bhd and UT Projects Sdn Bhd	For	For	Management
4	Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Binariang Satellite Systems Sdn Bhd	For	For	Management
5	Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Tanjong Golden Village Sdn Bhd and Tanjong City Centre Property Management Sdn Bhd	For	For	Management
6	Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Arena Johan Sdn Bhd	For	For	Management
7	Implementation of Shareholders' Mandate	For	For	Management

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for Recurrent Related Party Transactions  
with Oakwood, Arab Malaysian Property  
Trust Management, MBf Property Holdings,  
AmFinance, Resorts World, Genting  
Highlands, Genting Golf Course & Genting  
Property Management  
8 Implementation of Shareholders' Mandate For For Management  
for Recurrent Related Party Transactions  
with HelTech Padu Bhd

MTN GROUP LTD. (FORMERLY M-CELL)

Ticker: Security ID: S8039R108  
Meeting Date: SEP 29, 2003 Meeting Type: Annual  
Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Company and Group Financial Statements and Statutory Reports for Year Ended Mar. 31, 2003	For	For	Management
2	Approve Simultaneous Re-Appointment of Retiring Directors	For	Against	Management
3.1	Reelect D.D.B. Band as Director	For	For	Management
3.2	Reelect R.S. Dabengwa as Director	For	For	Management
3.3	Reelect P.L. Heinamann as Director	For	For	Management
3.4	Reelect R.D. Nisbet as Director	For	For	Management
4.1	Elect A.F. van Biljon as Director	For	For	Management
4.2	Elect S.L. Botha as Director	For	For	Management
5	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	For	Management
6	Place Authorized But Unissued Shares under Control of Directors	For	For	Management
7	Waive Preemptive Rights for Share Issuances	For	For	Management
8	Approve Remuneration of Directors for Year Ending Mar. 31, 2004	For	For	Management
9	Approve Extension of Three Year Service Contract of P.F. Nhleko to Five Years	For	Against	Management
10	Amend Share Incentive Scheme Re: Pricing of Options, Payment of Purchase Price, and Exercise of Options	For	For	Management
11	Authorize Board to Ratify and Execute Approved Resolutions	For	For	Management

NCSOFT

Ticker: Security ID: Y6258Y104  
Meeting Date: MAR 26, 2004 Meeting Type: Annual  
Record Date: DEC 31, 2003

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Appropriation of Income, with No Dividends	For	For	Management
2	Amend Articles of Incorporation Re: Business Objectives	For	For	Management
3	Elect Directors	For	For	Management

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4	Appoint Auditor	For	For	Management
5	Approve Limit on Remuneration of Directors	For	For	Management
6	Approve Limit on Remuneration of Auditors	For	For	Management

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PT INDOSAT, INDONESIAN SATELLITE CORPORATION

Ticker: IIT Security ID: Y7130D110  
 Meeting Date: JUN 22, 2004 Meeting Type: Annual  
 Record Date: MAY 28, 2004

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Financial Statements and Discharge Directors and Commissioners	For	For	Management
2	Approve Allocation of Income	For	For	Management
3	Approve Remuneration of Commissioners	For	For	Management
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For	Management
5	Approve Second Phase Exercise Price of Options Pursuant to Employee Stock Option Program	For	Against	Management
6	Elect Directors and Commissioners	For	For	Management

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PT INDOSAT, INDONESIAN SATELLITE CORPORATION

Ticker: IIT Security ID: Y7130D102  
 Meeting Date: MAR 8, 2004 Meeting Type: Special  
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve 5-for-1 Stock Split	For	For	Management
2	Approve Remuneration of Directors	For	For	Management

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PT TELEKOMUNIKASI INDONESIA

Ticker: TLK Security ID: Y71474129  
 Meeting Date: MAR 10, 2004 Meeting Type: Special  
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Replacement of Annual Report and Consolidated Financial Statements for FY 2002	For	Against	Management
2	Approve Annual Report 2002 and Ratification of Consolidated Financial Statement 2002	For	Against	Management
3	Ratify Restated Consolidated Financial Statement for FY 2000 and FY 2001	For	Against	Management
4	Approve Restatement of Net Income Allocation for FY 2000, FY 2001 and FY 2002	For	Against	Management
5	Elect Directors and Commissioners	For	For	Management



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 TELE NORTE LESTE PARTICIPACOES (TELEMAR)

Ticker: Security ID: P9036X117  
 Meeting Date: MAY 24, 2004 Meeting Type: Special  
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Cancel 2.3 Billion Ordinary Shares and 4.6 Billion Preference Company's Treasury Shares Without Reduction in Capital	For	For	Management
2	Approve 1000:1 Reverse Stock Split	For	For	Management
3	Grant Authority to Executive Officer Board to Ratify and Execute Resolutions Proposed in Items 1 and 2	For	For	Management
4	Amend Articles Re: Changes in Capital, Share Capital, Creation of Two New Directorship Positions, and Executive Officer Board Absence and Limitation Policy	For	For	Management

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 TELE NORTE LESTE PARTICIPACOES (TELEMAR)

Ticker: Security ID: P9036X117  
 Meeting Date: MAY 13, 2004 Meeting Type: Special  
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Cancel 2.3 Billion Ordinary Shares and 4.6 Billion Preference Company's Treasury Shares Without Reduction in Capital	For	For	Management
2	Approve 1000:1 Reverse Stock Split	For	For	Management
3	Grant Authority to Executive Officer Board to Ratify and Execute Resolutions Proposed in Items 1 and 2	For	For	Management
4	Amend Articles Re: Changes in Capital, Share Capital, Two New Directorship Positions, and Executive Officer Board Absence and Limitation Policy	For	For	Management

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 TELECOM ARGENTINA STET - FRANCE SA

Ticker: Security ID: 879273209  
 Meeting Date: APR 29, 2004 Meeting Type: Annual  
 Record Date: APR 6, 2004

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	APPOINTMENT OF TWO SHAREHOLDERS TO APPROVE AND SIGN THE MINUTES.	For	For	Management
2	CONSIDERATION OF THE DOCUMENTS PROVIDED FOR IN SECTION 234, SUBSECTION 1, OF LAW 19,550, THE RULES OF THE COMISION NACIONAL DE VALORES.	For	For	Management

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3	CONSIDERATION OF THE RESULTS OF THE YEAR AND TO CARRY OVER THE FULL NEGATIVE BALANCE FROM UNAPPROPRIATED RETAINED EARNINGS.	For	For	Management
4	CONSIDERATION OF THE PERFORMANCE OF THE BOARD AND SUPERVISORY COMMITTEE ACTING DURING THE FIFTEENTH FISCAL YEAR.	For	For	Management
5	CONSIDERATION OF THE COMPENSATION TO THE BOARD CORRESPONDING TO THE FISCAL YEAR ENDED DECEMBER 31, 2003.	For	For	Management
6	AUTHORIZATION OF THE BOARD OF DIRECTORS TO MAKE ADVANCES OF FEES ESTABLISHED BY THE SHAREHOLDERS MEETING TO THE DIRECTORS.	For	For	Management
7	FEES OF THE SUPERVISORY COMMITTEE.	For	For	Management
8	DETERMINATION OF THE NUMBER OF DIRECTORS AND ALTERNATE DIRECTORS TO HOLD OFFICE DURING THE SIXTEENTH FISCAL YEAR.	For	For	Management
9	APPOINTMENT OF DIRECTORS AND ALTERNATE DIRECTORS TO HOLD OFFICE DURING THE SIXTEENTH FISCAL YEAR.	For	For	Management
10	APPOINTMENT OF MEMBERS AND ALTERNATE MEMBERS OF THE SUPERVISORY COMMITTEE FOR THE SIXTEENTH FISCAL YEAR.	For	For	Management
11	Ratify Auditors	For	For	Management
12	CONSIDERATION OF THE BUDGET FOR THE AUDIT COMMITTEE FOR THE FISCAL YEAR 2004.	For	For	Management

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TELEKOM MALAYSIA BERHAD

Ticker: Security ID: Y8578H118  
Meeting Date: MAY 18, 2004 Meeting Type: Annual  
Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2003	For	For	Management
2	Approve Final and Special Dividend of MYR0.10 Per Share Less 28 Percent Malaysian Income Tax for the Financial Year Ended Dec. 31, 2003	For	For	Management
3	Elect Ir. Muhammad Radzi bin Haji Mansor as Director	For	For	Management
4	Elect Ir. Prabahar N.K. Singam as Director	For	For	Management
5	Elect Lim Kheng Guan as Director	For	For	Management
6	Elect Rosli bin Man as Director	For	For	Management
7	Elect Tan Poh Keat as Director	For	For	Management
8	Elect Halim bin Shafie as Director	For	Against	Management
9	Elect Abdul Majid bin Haji Hussein as Director	For	For	Management
10	Approve Remuneration of Directors for the Financial Year Ended Dec. 31, 2003	For	For	Management
11	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For	Management
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to Ten	For	For	Management

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Percent of Issued Share Capital

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TELEMIG CELULAR PARTICIPACOES S.A.

Ticker: Security ID: P9036N101  
Meeting Date: APR 14, 2004 Meeting Type: Annual  
Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Financial Statements and Statutory Reports	For	For	Management
2	Approve Allocation of Income and Dividends	For	For	Management
3	Elect Management Board	For	For	Management
4	Elect Supervisory Board and Fix Their Remuneration	For	For	Management
5	Approve Aggregate Remuneration for Directors	For	For	Management
6	Capitalization of Goodwill Through Issuance of Shares and Increase in Capital	For	For	Management
7	Capitalize Retained Earnings in Excess of Share Capital	For	For	Management
8	Amend Article 5 to Reflect Changes in Capital	For	For	Management

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TELESP, TELECOMUNICACOES DE SAO PAULO S.A.

Ticker: Security ID: P90337117  
Meeting Date: MAR 25, 2004 Meeting Type: Annual  
Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Individual and Consolidated Financial Statements and Statutory Reports	For	For	Management
2	Approve Allocation of Income and Dividends	For	For	Management
3	Approve 2004 Capital Budget	For	For	Management
4	Elect Management Board	For	For	Management
5	Elect Supervisory Board	For	For	Management
6	Approve Remuneration of Directors, Supervisory Members, and Executives	For	For	Management
7	Amend Articles Re: Reorganization of Executive Office Board	For	For	Management
8	Codify Amendments to Articles	For	For	Management

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TURKCELL ILETISIM HIZMETLERI

Ticker: Security ID: M8903B102  
Meeting Date: DEC 29, 2003 Meeting Type: Special  
Record Date:

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#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Presiding Council of Meeting	For	Did Not Vote	Management
2	Authorize Presiding Council to Sign Minutes of Meeting	For	Did Not Vote	Management
3	Reelect Directors	For	Did Not Vote	Management
4	Grant Permission for Board Members to Individually Sign on Behalf of Company and Be Involved with Companies with Similar Corporate Purpose	For	Did Not Vote	Management

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TURKCELL ILETISIM HIZMETLERI

Ticker: Security ID: M8903B102  
 Meeting Date: OCT 30, 2003 Meeting Type: Special  
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Presiding Council of Meeting	For	Did Not Vote	Management
2	Authorize Presiding Council to Sign Minutes of Meeting	For	Did Not Vote	Management
3	Reelect Directors	For	Did Not Vote	Management
4	Grant Permission for Board Members to Individually Sign on Behalf of Company and Be Involved with Companies with Similar Corporate Purpose	For	Did Not Vote	Management

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE EMERGING MARKET TELECOMMUNICATIONS FUND, INC.

By: /s/ Hal Liebes  
 -----  
 Hal Liebes  
 Vice President and Secretary

Date: August 25, 2004