

BANKGESELLSCHAFT BERLIN AG
 Form 144
 March 23, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
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SEC USE ONLY
 DOCUMENT SEQUENCE
 NO.

NOTICE OF PROPOSED SALE OF SECURITIES

PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

CUSIP NUMBER

ATTENTION: *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

| | | | | | | |
|--|------------------------|-------------------|---|--------------------|--|----------------|
| 1(a) NAME OF ISSUER (PLEASE TYPE OR PRINT) | | | | (b) IRS IDENT. NO. | (c) S.E.C. FILE NO. | WORK LOCATION |
| Aberdeen Australia Equity Fund, Inc. | | | | | 811-04438 | |
| 1(d) ADDRESS OF ISSUER | STREET | CITY | STATE | ZIP CODE | (e) TELEPHONE NO. AREA NUMBER CODE | |
| 800 Scudders Mill Road | Plainsboro, New Jersey | 08536 | | | 800 | 522-5465 |
| 2(a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD | | (b) IRS IDENT NO. | (c) RELATIONSHIP TO ISSUER | (d) ADDRESS STREET | CITY | STATE ZIP CODE |
| Bankgesellschaft Berlin AG | | | Affiliate through securities ownership | Alexanderplatz 2 | Berlin, 2M | D10178 |

INSTRUCTION: *The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.*

| 3 (a) | (b) | SEC USE ONLY (c) | (d) | (e) | (f) | (g) | |
|--|--|------------------------------|--|---|---|---|---|
| Title of the Class of Securities To Be Sold | Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities | Broker-Dealer File Number | Number of Shares or Other Units To Be Sold (See Instr. 3(c)) | Aggregate Market Value (See Instr. 3(d)) | Number of Shares or Other Units Outstanding (See Instr. 3(e)) | Approximate Date of Sale (See Instr. 3(f)) (MO. DAY YR.) | Name of Each Securities Exchange (See Instr. 3(g)) |
| Common Stock | Seaboard Securities, 50 Charles Lindbergh Boulevard | | 168,200 | \$2,270,700 as of 3/22/06 | 16,824,047 | 03/23/2006 and subsequent | AMEX |

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Uniondale, NY 11553, USA

INSTRUCTIONS:

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number including area code
2. (a) Name of person for whose account the securities are to be sold
- (b) Such person's I.R.S. identification number, if such person is an entity
- (c) Such person's relationship to the Issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
- (d) Such person's address, including zip code
3. (a) Title of the class of securities to be sold
- (b) Name and address of each broker through whom the securities are intended to be sold
- (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
- (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
- (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
- (f) Approximate date on which the securities are to be sold
- (g) Name of each securities exchange, if any, on which the securities are intended to be sold.

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 control number.

SEC 1147 (01-04)

TABLE I SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold

and with respect to the payment of all or any part of the purchase price or other consideration therefor:

| Title of the Class | Date you Acquired | Name of Acquisition Transaction | Name of Person from Whom Acquired Securities (If gift, also give date donor acquired) | Amount of Acquired | Date of Payment | Nature of Payment |
|---|----------------------|---------------------------------|--|-----------------------|---------------------|-------------------|
| Common stock of Aberdeen Australia Equity Fund, Inc. | October 17, 2002 | Purchase Agreement | Mira, L.P. | 5,348,149 | October 22, 2002 | Cash |

INSTRUCTIONS: 1. If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments, describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

| Name and Address of Seller | Title of Securities Sold | Date of Sale | Amount of Securities Sold | Gross Proceeds |
|--|---|--------------|------------------------------|----------------|
| Bankgesellschaft Berlin AG Alexanderplatz 2 D10178 Berlin GERMANY | Common stock of Aberdeen Australia Equity Fund, Inc. | 12/21/2005 | 5,000 | \$67,140 |
| | | 12/22/2005 | 1,612,900 | \$21,372,538 |
| | | 12/22/2005 | 810,000 | \$10,732,500 |
| | | 12/22/2005 | 810,000 | \$10,732,500 |
| | | 1/3/2006 | 7,500 | \$95,625 |
| | | 1/4/2006 | 50,000 | \$646,335 |
| | | 1/5/2006 | 13,000 | \$167,896 |
| | | 1/6/2006 | 41,000 | \$520,954 |
| | | 1/9/2006 | 13,000 | \$166,225 |
| | | 1/10/2006 | 12,000 | \$151,663 |
| | | 1/11/2006 | 2,500 | \$32,425 |
| | | 1/12/2006 | 50,000 | \$649,525 |

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| | | |
|-----------|---------|-------------|
| 1/13/2006 | 4,000 | \$52,000 |
| 1/17/2006 | 30,000 | \$392,334 |
| 1/19/2006 | 20,000 | \$260,012 |
| 1/20/2006 | 8,500 | \$110,925 |
| 1/23/2006 | 4,000 | \$52,300 |
| 1/24/2006 | 2,000 | \$26,100 |
| 1/25/2006 | 1,000 | \$13,230 |
| 1/26/2006 | 20,200 | \$266,794 |
| 1/27/2006 | 380,000 | \$5,016,000 |
| 1/27/2006 | 50,000 | \$660,750 |
| 1/31/2006 | 600 | \$7,938 |
| 2/1/2006 | 9,800 | \$129,654 |
| 2/22/2006 | 8,000 | \$106,020 |
| 2/23/2006 | 10,000 | \$132,315 |

REMARKS: All listed sales were made by Bankgesellschaft Berlin A.G. pursuant to a registered public offering under the Securities Act of 1933.

INSTRUCTIONS:

See the definition of person in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.

March 23, 2006

BANKGESELLSCHAFT BERLIN A.G.

By: /s/ Moritz Sell

Moritz Sell, Director

/s/ Claudia Fritze

Claudia Fritze, Director

DATE OF NOTICE

(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed.

Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)

