

ABERDEEN AUSTRALIA EQUITY FUND INC  
Form SC 13D/A  
August 29, 2008  
UNITED STATES

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 23)**

Aberdeen Australia Equity Fund, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

318652104

(CUSIP Number)

Moritz Sell

Landesbank Berlin AG

Alexanderplatz 2

D-10178 Berlin

Germany

+44.20.7572.6200

(Name, Address and Telephone Number of Person Authorized to

Receive Notices and Communications)

July 10, 2008

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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CUSIP No. 889050 10 0

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
Landesbank Berlin AG

IRS No.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization  
Federal Republic of Germany

Number of  
Shares Bene-

7. Sole Voting Power: 1,929,809

ficially  
Owned by Each

8. Shared Voting Power:

Reporting  
Person with:

9. Sole Dispositive Power: 1,929,809

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person

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1,929,809

- |     |  |        |
|-----|--|--------|
| 12. | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) | 0      |
| 13. | Percent of Class Represented by Amount in Row (11)                                       | 10.0 % |
| 14. | Type of Reporting Person (See Instructions)  | BK     |

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This Amendment No. 23 amends and supplements items 2 and 5 of the Statement on Schedule 13D of Landesbank Berlin AG ( LB ), a wholly owned subsidiary of Landesbank Berlin Holding AG (the Parent ), which is in turn controlled by Erwerbgsellschaft der S-Finanzgruppe mbH & Co. KG, a German limited partnership, with respect to the shares of Common Stock, par value \$.01 per share (the Common Stock ), of the Aberdeen Australia Equity Fund, Inc. (the Fund ). Statements that are not modified in this amendment are not amended and remain as previously reported.

### Item 2. Identity and Background

The amendment to Annex B attached hereto sets forth the name, address and principal occupation of each director and executive officer of LB. Based on the information about the persons listed on Annex B that is available to the Parent and LB pursuant to German labor law (including a police certificate of no criminal record), neither the Parent nor LB is aware of any information to the effect that any such person has during the last five years been party to any such criminal or civil proceeding. All of the individuals listed on Annex B are citizens of the Federal Republic of Germany.

### Item 5. Interest in Securities of the Issuer

(a) According to the Fund's report on Form N-CSRS filed on June 27, 2008, there were 19,206,003 shares of Common Stock outstanding at April 30, 2008. The percentage set forth in this Item 5(a) is derived using such number. LB has sole power to vote and dispose of 1,929,809 shares of Common Stock, which constitute approximately 10.0% of the outstanding shares of Common Stock.

(c) Since May 11, 2008, LB has effected the following sales of shares of Common Stock in at-the-market transactions on the American Stock Exchange pursuant to the Registration Statement (as that term is defined in Amendment No. 21 to this Statement on Schedule 13D):

Date	Number of Shares	Price (net of commissions)
05/13/2008	10,000	16.64
05/14/2008	13,200	16.815
05/15/2008	20,000	16.81
05/16/2008	47,500	17.0488
05/20/2008	2,400	17.29
05/21/2008	4,500	17.2269
06/23/2008	10,000	16.1126
06/24/2008	11,500	15.9624
06/25/2008	10,000	16.05
06/27/2008	5,900	15.709
06/30/2008	10,000	15.4387
07/09/2008	3,500	14.6834
07/10/2008	9,100	14.5665
07/11/2008	3,300	14.1839
07/30/2008	7,900	14.608
07/31/2008	5,400	14.2663
08/25/2008	4,000	13.3222
08/26/2008	3,000	13.3093
08/27/2008	14,700	13.415
08/28/2008	23,200	13.5333

*Signature*



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

Date: August 29, 2008

LANDESBANK BERLIN AG

By: /s/ Dirk Kipp

Name: Dirk Kipp

Title: Managing Director

By: /s/ Moritz Sell

Name: Moritz Sell

Title: Director

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**Annex B**

Unless otherwise indicated, the business address for all individuals listed in this Annex B is Landesbank Berlin AG, Alexanderplatz 2, D-10178 Berlin, Federal Republic of Germany.

**Landesbank Berlin AG**

**Members of the Managing Board**

**Name and Address**

Hans-Jörg Vetter

Serge Demolière

Dr. Johannes Evers

Hans Jürgen Kulartz

Martin Klaus Müller

Dr. Thomas Veit

**Principal Occupation**

Chairman of the Managing Board of  
Landesbank Berlin AG

Member of the Managing Board of  
Landesbank Berlin AG

Member of the Managing Board of  
Landesbank Berlin AG

Member of the Managing Board of  
Landesbank Berlin AG

Member of the Managing Board of  
Landesbank Berlin AG

Member of the Managing Board of  
Landesbank Berlin AG

**Executive Officers**

**Name and Address**

Alt, Volker

Landesbank Berlin AG

Recht

Bahners, Andreas

Landesbank Berlin AG

Vertrieb Immobilienfinanzierung

Alte Bundesländer

Corneliusstraße 7

D-10787 Berlin

Bauer, Andrea Daniela

Landesbank Berlin AG

Client Business Distribution

Berentin, Ronald

Landesbank Berlin AG

Berliner Sparkasse

Kredit Firmenkunden und Privatkunden

Brunnenstraße 111

D-13355 Berlin

**Principal Occupation**

Managing Director of Landesbank Berlin AG

Managing Director of Landesbank Berlin AG

Managing Director of Landesbank Berlin AG

Managing Director of Landesbank Berlin AG



**Name and Address**

**Principal Occupation**

Boenke, Frank-Michael

Managing Director of Landesbank Berlin AG

Landesbank Berlin AG

Compliance und Geldwäsche

Brunnenstraße 111

D-13355 Berlin

Brummel, Beate

Managing Director of Landesbank Berlin AG

Landesbank Berlin AG

Strukturierte Finanzierungen/Projektfinanzierungen

Kredit

Burmester, Dr. Christian

General Manager of Landesbank Berlin AG

Landesbank Berlin AG

London Branch

London Branch

1 Crown Court

Cheapside

GB-London EC2V 6LR

Butzer, Arnold

Managing Director of Landesbank Berlin AG

Landesbank Berlin AG

Vertrieb Immobilienfinanzierung

Berlin und Neue Bundesländer

Corneliusstr, 7

D-10787 Berlin

Hirschhaeuser, Dr. Karl-Friedrich

Managing Director of Landesbank Berlin AG

Landesbank Berlin AG

Internationales Geschäft

Brunnenstraße 111

D-13355 Berlin

Jänichen, Michael

Managing Director of Landesbank Berlin AG

Landesbank Berlin AG

Berliner Sparkasse

Firmenkunden

Badensche Str. 23

D-10715 Berlin

Kipp, Dirk

Managing Director of Landesbank Berlin AG

Landesbank Berlin AG

Treasury & Trading

Klein, Gerald

Managing Director of Landesbank Berlin AG

Landesbank Berlin AG

Client Business Production

Pritzsche, Wolfgang

Managing Director of Landesbank Berlin AG

Landesbank Berlin AG

Finanzen

Brunnenstraße 111

D-13355 Berlin



**Name and Address**

Richardt, Claus-Günther

Landesbank Berlin AG

Berliner Sparkasse

Vermögensanlagen

Badensche Str. 23

D-10715 Berlin

Scheer, Heinz-Günter

Landesbank Berlin AG

Unternehmensentwicklung

Schölper, Siegfried

Landesbank Berlin AG

Risiko und Controlling

Schroeder, Bartho

Landesbank Berlin AG

Business Management

Thanheiser, Michael

Landesbank Berlin AG

Berliner Sparkasse

Privatkunden

Badensche Str. 23

D-10715 Berlin

**Principal Occupation**

Managing Director of Landesbank Berlin AG

Managing Director of Landesbank Berlin AG

Managing Director of Landesbank Berlin AG

Managing Director of Landesbank Berlin AG

Managing Director of Landesbank Berlin AG