

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 24, 2009

THE CENTRAL EUROPE AND RUSSIA FUND, INC.
(Exact name of Registrant as specified in its charter)

Maryland	811-06041	13-3556099
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

345 Park Avenue
New York, New York 10154
(Address of principal executive offices, zip code)

Registrant's telephone number, including area code: (212) 454-7190

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 7 - REGULATION FD DISCLOSURE

Item 7.01 Regulation FD Disclosure.

Update Regarding Repurchases of Common Stock by the Fund

The Central Europe and Russia Fund, Inc. (the "Fund") may purchase at market prices from time to time shares of its Common Stock in the open market. Between November 1, 2008 and April 23, 2009 the Fund repurchased 425,600 shares of its Common Stock, equal to approximately 2.67% of the shares of Common Stock outstanding on October 31, 2008.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE CENTRAL EUROPE AND RUSSIA FUND, INC.

Date: April 24, 2009

By: /s/ Rita Rubin

Rita Rubin
Chief Legal Officer