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NEW GERMANY FUND INC  
Form N-23C-1  
January 10, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM N-23C-1

STATEMENT BY REGISTERED CLOSED-END  
INVESTMENT COMPANY WITH RESPECT TO  
PURCHASES OF ITS OWN SECURITIES PURSUANT  
TO RULE N-23C-1 DURING THE LAST CALENDAR MONTH

REPORT FOR CALENDAR MONTH DECEMBER 2002

THE NEW GERMANY FUND, INC.  
(Name of registered closed-end investment company)

| Date  |       | Number | Price  | Approx Asset     |              |
|-------|-------|--------|--------|------------------|--------------|
| Each  | Ident | Shrs   | Per    | Value or Approx  | Seller       |
| Trans | Sec   | Purch  | Share  | Asset Cov/Shr    | or Seller's  |
|       |       |        |        | at Time of Purch | Broker       |
| 12-02 | GF    | 2000   | 3.9600 | 4.77             | Weeden & Co. |
| 12-03 | " "   | 2000   | 3.8300 | 4.76             | " "          |
| 12-04 | " "   | 6000   | 3.8300 | 4.76             | " "          |
| 12-05 | " "   | 5000   | 3.9200 | 4.73             | " "          |
| 12-06 | " "   | 3000   | 3.7200 | 4.74             | " "          |
| 12-09 | " "   | 6000   | 3.6300 | 4.65             | " "          |
| 12-10 | " "   | 2000   | 3.6400 | 4.69             | " "          |
| 12-11 | " "   | 3000   | 3.7200 | 4.72             | " "          |
| 12-12 | " "   | 3000   | 3.6800 | 4.71             | " "          |
| 12-13 | " "   | 6000   | 3.6200 | 4.67             | " "          |
| 12-16 | " "   | 7000   | 3.6933 | 4.64             | " "          |
| 12-17 | " "   | 1000   | 3.6350 | 4.65             | " "          |
| 12-18 | " "   | 2000   | 3.6085 | 4.58             | " "          |
| 12-19 | " "   | 1000   | 3.5000 | 4.50             | " "          |
| 12-20 | " "   | 1300   | 3.5100 | 4.53             | " "          |
| 12-24 | " "   | 9800   | 3.5059 | 4.49             | " "          |
| 12-26 | " "   | 2000   | 3.4900 | 4.51             | " "          |
| 12-27 | " "   | 7000   | 3.4557 | 4.47             | " "          |
| 12-30 | " "   | 18000  | 3.4711 | 4.52             | " "          |

The New Germany Fund, Inc.  
(Name of Registrant)

By Isabella Chan - Fund Administrator  
Date of Statement 1/09/03