

Goodson Alan R
Form 3
August 28, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Goodson Alan R
(Last) (First) (Middle)

1114 AVENUE OF THE AMERICAS,Â 34TH FLOOR

(Street)

NEW YORK,Â NYÂ 10036

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
08/28/2006

3. Issuer Name and Ticker or Trading Symbol
FIRST TRUST/ABERDEEN EMERGING OPPORTUNITY FUND [FEO]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
___ Officer ___X___ Other
(give title below) (specify below)
Officer-Investment Sub-Adv.

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Common Shares

2. Amount of Securities Beneficially Owned (Instr. 4)

0

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D Â

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)
Title

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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| | | | | |
|---------------------|--------------------|----------------------------------|----------|--|
| Date Exercisable | Expiration Date | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|--------------------------------|
| | Director | 10% Owner | Officer | Other |
| Goodson Alan R 1114 AVENUE OF THE AMERICAS 34TH FLOOR NEW YORK, NY 10036 | ^ | ^ | ^ | Officer-Investment Sub-Adv. |

Signatures

/s/ Alan Goodson, by Kristi A. Maher, attorney-in-fact, pursuant to a Power of Attorney

08/28/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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