

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) September 7, 2005

Commission File Number 000-28638

BMB MUNAI, INC.

(Exact Name of Registrant as Specified in its Charter)

NEVADA

30-0233726

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification
Number)

20A Kazibek Bi Street, Almaty, Kazakhstan

(Address of principal executive offices)

480100

(Zip Code)

+7 (3272) 58-85-17/47

(Registrant's Executive Office Telephone Number)

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:

Written communications pursuant to Rule 425 under the Securities
Act

Soliciting material pursuant to Rule 14a-12 under the Exchange Act

Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act

Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act

Item 5.02 Departure of Director

On September 7, 2005, Mr. Bakhytbek Baisietov tendered his resignation
as a director of BMB Munai, Inc., (the "Company"). Mr. Baisietov was not a
member of any committee of the board of directors. Mr. Baisietov's resignation
was not the result of any disagreement with the Company on any matter relating
to the Company's operations, policies or practices, rather his resignation was
necessitated because of time commitments to the development of Bank
CenterCredit, of which he is the Chairman of the Board, and commitments to
social and political matters within Kazakhstan.

Item 9.01 Exhibit and Financial Statements

(a) Exhibits

17.01 Correspondence from resigning director Bakhytbek Baisietov

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

BMB MUNAI, INC.

Date: September 7, 2005

By: /s/ Adam R. Cook

Adam R. Cook, Secretary

Exhibit 17.01

Attn: BMB Munai Inc. Board of Directors

Dear Colleagues, Friends,

Owing to the fact that I have to devote most of my time to the matters relating to Bank CenterCredit development, social and political life of our country, building-up of new projects, I regretfully inform you of my decision to secede from BMB Munai Inc. Board of Directors' membership. Being one of the company founders I have made my contribution according to my strength and possibilities for the company to make progress from the very outset till present day. I believe we have made a good progress and today BMB is in good position. And I am sure thanks to your efficient guidance company's further growth would produce results to the benefit of all of us.

I would like to express my appreciation for our cooperation and joint work during those last years. I was very glad to work with all of you as a colleague in the BMB Munai Inc. Board of Directors and I hope that our partnership and friendship will continue in the future.

Yours sincerely,
Bakhytbek Bayseitov