

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) January 26, 2006

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)

202 Dostyk Ave, 4th Floor, Almaty, Kazakhstan

(Address of principal executive offices)

050051

(Zip Code)

+7 (3272) 375-125

(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 Principal Financial Officer

On January 26, 2006, Mr. Anuar Kulmagambetov resigned as the Chief
Financial Officer of the Company. Mr. Kulmagambetov's resignation was not the
result of any disagreement with the Company on any matter relating to our
operations, policies or practices.

As a result of Mr. Kulmagambetov's resignation, on January 26, 2006,
our board of directors appointed Sanat Kasymov to serve as our Chief Financial
Officer. Following is a brief description of the business background of Mr.
Kasymov:

Mr. Kasymov graduated from Istanbul University of Istanbul, Turkey in
1998 where he was awarded a Bachelors degree in Economics with an emphasis in
International Relations. In 2003, Mr. Kasymov passed the AICPA Uniform CPA
Examination. From April 1999 through December 2001 Mr. Kasymov was employed as
the Chief Specialist of the Corporate Relations Department of Demir Kazakhstan
Bank. From December of 2001 through 2004 Mr. Kasymov was employed at Deloitte &
Touche as a Senior Auditor where he became proficient in the application of both
international and national accounting (ISA/ US GAAS) and auditing standards

(IAS/ US GAAP). Since February 2005 Mr. Kasymov has been serving as the Financial Manager of BMB Munai, Inc. Mr. Kasymov is not a director of any SEC reporting company. Mr. Kasymov is 30 years old.

There are no family relationships among any of the Company's officers or directors.

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: February 1, 2006

By: /s/ Adam R. Cook

Adam R. Cook, Secretary