

CITY OF LONDON INVESTMENT GROUP PLC

Form 4

March 16, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
CITY OF LONDON INVESTMENT GROUP PLC

2. Issuer Name and Ticker or Trading Symbol  
TEMPLETON DRAGON FUND INC [TDF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_X\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

77 GRACECHURCH STREET

03/15/2018

(Street)

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

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

LONDON, X0 EC3V0AS

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)             | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4)   |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$.01 per share (1) |                                      |  |                                | (A) Amount  | 927,652 (13)  | I  | As investment adviser to a private investment fund (14) |
| Common Stock, par value \$.01 per share (2) |                                      |  |                                | (A) Amount  | 338,032 (13)  | I  | As investment adviser to a private investment fund (14) |
| Common Stock, par                           |                                      |  |                                | (A) Amount  | 801,951 (13)  | I  | As investment adviser to a                              |

|   |            |            |   |        |                     |       |   |   |
|---|------------|------------|---|--------|---------------------|-------|---|---|
| value \$.01<br>per share<br><u>(3)</u>                          |            |            |   |        |                     |       |   | private<br>investment<br>fund <u>(14)</u>   |
| Common<br>Stock, par<br>value \$.01<br>per share<br><u>(4)</u>  |            |            |   |        | 491,741 <u>(13)</u> | I     |   | As investment<br>adviser to a<br>private<br>investment<br>fund <u>(14)</u>                                    |
| Common<br>Stock, par<br>value \$.01<br>per share<br><u>(5)</u>  |            |            |   |        | 841,982 <u>(13)</u> | I     |   | As investment<br>adviser to a<br>private<br>investment<br>fund <u>(14)</u>                                    |
| Common<br>Stock, par<br>value \$.01<br>per share<br><u>(6)</u>  |            |            |   |        | 283,373 <u>(13)</u> | I     |   | As investment<br>adviser to a<br>Dublin,<br>Ireland-listed<br>open-ended<br>investment<br>company <u>(14)</u> |
| Common<br>Stock, par<br>value \$.01<br>per share<br><u>(7)</u>  |            |            |   |        | 571,058 <u>(13)</u> | I     |   | As investment<br>adviser to a<br>private<br>investment<br>fund <u>(14)</u>                                    |
| Common<br>Stock, par<br>value \$.01<br>per share<br><u>(8)</u>  |            |            |   |        | 958,336 <u>(13)</u> | I     |   | As investment<br>adviser to a<br>private<br>investment<br>fund <u>(14)</u>                                    |
| Common<br>Stock, par<br>value \$.01<br>per share<br><u>(9)</u>  |            |            |   |        | 159,406 <u>(13)</u> | I     |   | As investment<br>adviser to a<br>private<br>investment<br>fund <u>(14)</u>                                    |
| Common<br>Stock, par<br>value \$.01<br>per share<br><u>(10)</u> |            |            |   |        | 160,035 <u>(13)</u> | I     |   | As investment<br>adviser to a<br>private<br>investment<br>fund <u>(14)</u>                                    |
| Common<br>Stock, par<br>value \$.01<br>per share<br><u>(11)</u> |            |            |   |        | 58,864 <u>(13)</u>  | I     |   | As investment<br>adviser to a<br>private<br>investment<br>fund <u>(14)</u>                                    |
|   | 03/15/2018 | 03/15/2018 | S | 28,012 | D                   | \$ 23 | I |   |

|   |                          |  |
|---|--------------------------|--|
| Common<br>Stock, par<br>value \$.01<br>per share<br><u>(12)</u> | 3,853,062<br><u>(13)</u> | As investment<br>adviser to<br>unaffiliated<br>third-party<br>segregated<br>accounts <u>(14)</u> |
|---|--------------------------|--|

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|---|--|---|---|--------------------------------------|--|--|---|---|---|

  

| Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CITY OF LONDON INVESTMENT GROUP PLC<br>77 GRACECHURCH STREET<br>LONDON, X0 EC3V0AS         |               | X         |         |       |
| CITY OF LONDON INVESTMENT MANAGEMENT CO LTD<br>77 GRACECHURCH STREET<br>LONDON, X0 EC3V0AS |               | X         |         |       |

## Signatures

|  |            |
|--|------------|
| /s/ Barry M. Olliff, Director - City of London Group PLC                             | 03/16/2018 |
| **Signature of Reporting Person  | Date       |
| /s/ Barry M. Olliff, Director - City of London Investment Management Company Limited | 03/16/2018 |

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) These securities are beneficially owned by Emerging (BMI) Markets Country Fund.
  - (2) These securities are beneficially owned by Emerging Markets Free Fund.
  - (3) These securities are beneficially owned by Emerging Markets Global Fund.
  - (4) These securities are beneficially owned by Emerging Markets Investable Fund.
  - (5) These securities are beneficially owned by Global Emerging Markets Fund.
  - (6) These securities are beneficially owned by The Emerging World Fund.
  - (7) These securities are beneficially owned by Emerging Free Markets Country Fund.
  - (8) These securities are beneficially owned by Emerging Markets Country Fund.
  - (9) These securities are beneficially owned by Investable Emerging Markets Country Fund.
  - (10) These securities are beneficially owned by The EM Plus CEF Fund.
  - (11) These securities are beneficially owned by EM Special Situations CEF Focused Fund.
  - (12) These securities are beneficially owned by 14 unaffiliated third-party segregated accounts.
  - (13) No one direct beneficial owner of the reported securities owns more than 5% of the outstanding securities of Issuer.

(14) As of the date hereof, City of London Group PLC ("CLIG"), through its control of City of London Investment Management Company Limited ("CLIM"), and CLIM, in its capacity as investment adviser to the funds listed above and the 14 unaffiliated third-party segregated accounts, have voting and dispositive power with respect to all of the reported securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.