

Edgar Filing: KOREA FUND INC - Form SC 13D/A

KOREA FUND INC
Form SC 13D/A
August 05, 2005

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

SCHEDULE 13D
(Rule 13d-101)
(Amendment No. 10)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

The Korea Fund, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

500634100

(CUSIP Number)

Barry M. Olliff
c/o City of London Investment Management Company Limited
10 Eastcheap, London EC3M ILX, England
+44 207 711 0771

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

August 5, 2005

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box .

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

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 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.95%

 14 TYPE OF REPORTING PERSON*

HC
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13D

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CUSIP NO. 500634100
 =====

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 1 NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

City of London Investment Management Company Limited, a company
 incorporated under the laws of England and Wales.

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(A)

(B)

 3 SEC USE ONLY

 4 SOURCE OF FUNDS*

WC

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEM 2(d) OR 2(e)

 6 CITIZENSHIP OR PLACE OF ORGANIZATION

England and Wales

 NUMBER OF 7 SOLE VOTING POWER

SHARES 4,446,419

 BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY 0

 EACH 9 SOLE DISPOSITIVE POWER

REPORTING 4,446,419

 PERSON 10 SHARED DISPOSITIVE POWER

WITH 0

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,446,419

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12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	9.95%
14	TYPE OF REPORTING PERSON*	IA

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This Amendment No. 10 to Schedule 13D (this "Amendment No. 10") should be read in conjunction with the Schedule 13D filed with the U.S. Securities and Exchange Commission (the "SEC") on February 17, 2004 (the "Original Schedule 13D"), with Amendment No. 1 to Schedule 13D filed with the SEC on March 1, 2004 ("Amendment No. 1"), with Amendment No. 2 to Schedule 13D filed with the SEC on May 5, 2004 ("Amendment No. 2"), with Amendment No. 3 to Schedule 13D filed with the SEC on July 8, 2004 ("Amendment No. 3"), with Amendment No. 4 to Schedule 13D filed with the SEC on August 31, 2004 ("Amendment No. 4"), with Amendment No. 5 to Schedule 13D filed with the SEC on November 15, 2004 ("Amendment No. 5"), with Amendment No. 6 to Schedule 13D filed with the SEC on December 23, 2004 ("Amendment No. 6"), with Amendment No. 7 to Schedule 13D filed with the SEC on May 18, 2005 ("Amendment No. 7"), with Amendment No. 8 to Schedule 13D filed with the SEC on June 10, 2005 ("Amendment No. 8") and with Amendment No. 9 to Schedule 13D filed with the SEC on July 5, 2005 ("Amendment No. 9") and, together with Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, Amendment No. 8 and Amendment No. 9, the "Amendments") by City of London Investment Group PLC ("City of London") and City of London Investment Management Company Limited relating to the shares of common stock, par value \$0.01 per share (the "Shares"), of The Korea Fund, Inc., a Maryland corporation (the "Fund"). This Amendment No. 9 amends Items 4, 5 and 7 of the Original Schedule 13D as amended by the Amendments. All other information in the Original Schedule 13D and the Amendments remain in effect. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Original Schedule 13D as amended by the Amendments.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended by adding the following:

On August 5, 2005, CLIG sent a letter to the Chairman of the Board of Directors of the Korea Fund Inc, also Chairman of The Scudder New Asia Fund and The Brazil Fund. In the letter, CLIG requests the Chairman of the Board of Directors to address certain concerns relating to corporate governance surrounding the upcoming AGM. The foregoing description of the letter is not intended to be complete and it is qualified in its entirety by the complete text of the letter, which is filed as Exhibit A hereto and is incorporated herein by reference.

The Reporting Persons reserve the right to acquire, or cause to be acquired, additional securities of the Fund, to dispose of, or cause to be disposed, such securities at any time or to formulate other purposes, plans or proposals regarding the Fund or any of its

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securities, to the extent deemed advisable in light of general investment and trading policies of the Reporting Persons, market conditions or other factors.

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Other than as set forth above, none of the Reporting Persons or, in the case of non-individual Reporting Persons, any of their directors or executive officers identified in Item 2, have any present plans or proposals which relate to or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of Item 4 of Schedule 13D (although they reserve the right to develop any such plans or proposals).

ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER.

Items 5(a) and 5(b) below are hereby amended and restated in their entirety and Item 5(c) is hereby amended as follows:

(a) and (b). As of the date hereof, EWF, GEM, IEM, GFM, FREE and Accounts owned directly 142,036, 1,232,904, 1,094,727, 111,236, 334,494 and 1,531,022 Shares, respectively, representing approximately 0.42%, 2.76%, 2.45%, 0.25%, 0.75% and 3.42%, respectively, of the Shares outstanding (based on the most recent Share information publicly disclosed by the Fund).

As of the date hereof, CLIG, through its control of CLIM, is the beneficial owner of 4,446,419 Shares, representing approximately 9.95% of the Shares outstanding (based on the most recent Share information publicly disclosed by the Fund).

As of the date hereof, CLIM, through EWF, GEM, IEM, FREE, GFM and the Accounts, is the beneficial owner 4,446,419 Shares, representing approximately 9.95% of the Shares outstanding (based on the most recent Share information publicly disclosed by the Fund).

(c). Except as described below, no transactions in the Shares were effected by the Reporting Persons, or, to their knowledge, any of the persons identified in Item 2, since the filing of Amendment No. 9.

Since the filing of Amendment No. 9, the following open market purchases of Shares have been made by IEM:

Date of Purchase,	Number of Shares Purchased,	Price Paid/Share
July 8, 2005,	40,000,	\$27.85

Since the filing of Amendment No. 9, the following open market purchases of Shares have been made by EWF:

Date of Purchase,	Number of Shares Purchased,	Price Paid/Share
July 8, 2005,	10,000,	\$27.85

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ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

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Item 7 is hereby amended by adding the following:

Exhibit A. Letter sent to the Chairman of the Board of Directors
dated August 5, 2005

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify
that the information set forth in this statement is true, complete and correct.

Dated: August 5, 2005

CITY OF LONDON INVESTMENT GROUP PLC

/s/ Barry M. Olliff

Name: Barry M. Olliff

Title: Director

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CITY OF LONDON INVESTMENT MANAGEMENT
COMPANY LIMITED

/s/ Barry M. Olliff

Name: Barry M. Olliff
Title: Director

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