

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

KOREA FUND INC
Form SC 13D/A
August 31, 2004

=====

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

SCHEDULE 13D
(Rule 13d-101)
(Amendment No. 4)

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 31, 2004

(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 disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but

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

9.81%

 14 TYPE OF REPORTING PERSON*
 HC
 =====

=====

| | | |
|---------------------|-----|-------------|
| CUSIP NO. 500634100 | 13D | PAGE 3 of 6 |
|---------------------|-----|-------------|

=====

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 | | 4,358,062 |

| | | |
|--------------|---|---------------------|
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | | 0 |

| | | |
|-----------|---|------------------------|
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | | 4,358,062 |

| | | |
|--------|----|--------------------------|
| PERSON | 10 | SHARED DISPOSITIVE POWER |
| WITH | | 0 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 4,358,062

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
 SHARES

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

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

9.75%

14 TYPE OF REPORTING PERSON*

IA
=====

=====
CUSIP NO. 500634100

13D

=====
PAGE 4 of 6
=====

This Amendment No. 4 to Schedule 13D (this "Amendment No. 4") 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") and with Amendment No. 3 to Schedule 13D filed with the SEC on July 8, 2004 ("Amendment No. 3" and, together with Amendment No. 1 and Amendment No. 2, the "Amendments") by City of London Investment Group PLC 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. 4 amends Item 4 of the Original Schedule 13D and Item 5 of the Original 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.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 of the Original 13D as amended by the Amendments is hereby further amended by deleting the first sentence after the heading "Possible Actions" and replacing it with the following sentences:

"The Reporting Persons believe that the Board should explore a variety of strategic alternatives designed to provide all shareholders, regardless of size, with regular opportunities to realize NAV for their Shares (less transactional fees and expenses). Among the strategic alternatives that the Reporting Persons believe should be considered are: meaningful share repurchase plans, a regular cash tender, and conversion to interval status, as well as other actions that would increase shareholders' ability to realize NAV for their Shares (less transactional fees and expenses) on a regular basis."

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.

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

 Name: Barry M. Olliff
 Title: Director

=====
 CUSIP NO. 500634100
 =====

13D

=====
 PAGE 6 of 6
 =====

ANNEX A

INFORMATION WITH RESPECT TO TRANSACTIONS
 IN THE FUND'S COMMON STOCK
 DURING THE PAST SIXTY DAYS

| Date | Number of Shares of Common Stock Purchased/ (Sold) | City of London Fund which Purchased/ (Sold) | Price Per Share (US\$) |
|---------|--|---|---------------------------|
| ----- | ----- | ----- | ----- |
| 8/11/04 | 3,750 | GFM | 17.69 |
| 8/11/04 | 7,500 | IEM | 17.69 |
| 8/11/04 | 7,500 | FREE | 17.69 |
| 8/11/04 | 11,250 | EWF | 17.69 |
| 8/06/04 | 20,000 | Accounts | 16.74 |
| 8/05/04 | 5,000 | FREE | 17.31 |
| 8/05/04 | 15,000 | IEM | 17.31 |
| 8/04/04 | 3,500 | IEM | 17.01 |
| 8/04/04 | 1,000 | EWF | 17.01 |
| 7/28/04 | 20,000 | Accounts | 17.31 |
| 7/27/04 | 5,400 | GEM | 17.17 |
| 7/26/04 | 10,900 | IEM | 17.15 |
| 7/06/04 | 25,000 | GEM | 18.08 |
| 6/25/04 | 4,000 | Accounts | 18.55 |
| 6/24/04 | 96,200 | Accounts | 18.39 |
| 6/17/04 | 2,200 | GFM | 18.19 |
| 6/03/04 | 13,100 | Accounts | 18.16 |