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KOREA FUND INC
Form SC 13D/A
December 23, 2004

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

SCHEDULE 13D
(Rule 13d-101)
(Amendment No. 6)

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)

December 23, 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.

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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 shall be subject to all other provisions of the Act.

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|---------------------|-----|-------------|
| CUSIP NO. 500634100 | 13D | PAGE 2 of 7 |
|---------------------|-----|-------------|

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1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

City of London Investment Group PLC, 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*

OO

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 | | 4,441,782 |

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

| | | |
|-----------|---|------------------------|
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | | 4,441,782 |

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

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,441,782

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

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SHARES

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.94%

14 TYPE OF REPORTING PERSON*
HC

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CUSIP NO. 500634100

13D

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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 4,413,762

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 0

EACH 9 SOLE DISPOSITIVE POWER
REPORTING 4,413,762

PERSON 10 SHARED DISPOSITIVE POWER
WITH 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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4,413,762

| | | |
|----|---|--------------------------|
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | <input type="checkbox"/> |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | 9.87% |
| 14 | TYPE OF REPORTING PERSON* | IA |

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This Amendment No. 6 to Schedule 13D (this "Amendment No. 6") 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") and with Amendment No. 5 to Schedule 13D filed with the SEC on November 15, 2004 ("Amendment No. 5" and, together with Amendment No. 1, Amendment No. 2, Amendment No. 3 and Amendment No. 4, 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. 6 amends Items 3, 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 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 is hereby amended and restated in its entirety to read as follows:

The funds used to purchase the Shares described in this statement were acquired through open market purchases and were derived from EWF's, GEM's, IEM's, GFM's, FREE's and Global's investment capital and funds provided by the Accounts. The aggregate amount of the funds used to purchase all of the Shares purchased by EWF, GEM, IEM, GFM, FREE, Global's and the Accounts is \$1,933,746, \$18,788,073, \$18,090,202, \$1,933,266, \$6,587,458, \$489,912, and \$31,933,884, respectively.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended by adding the following:

On December 23, 2004, CLIG sent a letter to the Board of Directors of

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the Fund. In the letter, CLIG responds to the measures approved by the Board of Directors of the Fund and described in the Fund's December 15, 2004 press release. 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.

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).

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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, the Accounts and Global owned directly 132,036, 1,157,847, 1,118,627, 118,436, 322,994, 1,553,822 and 28,020 Shares, respectively, representing approximately 0.30%, 2.59%, 2.50%, 0.26%, 0.74%, 3.47% and 0.06%, 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 and City of London Quantitative Management Ltd., is the beneficial owner of 4,441,782 Shares, representing approximately 9.94% 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 of 4,413,762 Shares, representing approximately 9.87% 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. 5.

Since the filing of Amendment No. 5, the following open market purchases of Shares have been made by FREE:

| Date of Purchase | Number of Shares Purchased | Price Paid/Share |
|------------------|----------------------------|------------------|
|------------------|----------------------------|------------------|

| | | |
|-------------------|--------|-----------|
| November 15, 2004 | 10,000 | \$22.0600 |
|-------------------|--------|-----------|

Since the filing of Amendment No. 5, the following open market purchases of Shares have been made by GFM:

| Date of Purchase | Number of Shares Purchased |
|------------------|----------------------------|
|------------------|----------------------------|

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Price Paid/Share

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November 15, 2004
5,000
\$22.0600

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Item 7 is hereby amended by adding the following:

Exhibit A. Letter, dated December 23, 2004, from City of London to
the Chairman of the Board of Directors of the Fund.

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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: December 23, 2004

CITY OF LONDON INVESTMENT GROUP PLC

Name: Barry M. Olliff
Title: Director

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CITY OF LONDON INVESTMENT
MANAGEMENT COMPANY LIMITED

Name: Barry M. Olliff
Title: Director

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