

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

KOREA FUND INC
Form SC 13D/A
May 05, 2004

CUSIP NO. 500634100

13D

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

SCHEDULE 13D/A
(Rule 13d-101)
(Amendment No. 2)

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)

April 30, 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 [X].

*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
shall be subject to all other provisions of the Act.

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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) <input type="checkbox"/> (B) <input type="checkbox"/> |
| 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) <input type="checkbox"/> |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION England and Wales |
| | 7 SOLE VOTING POWER 4,076,682 |
| NUMBER OF SHARES | 8 SHARED VOTING POWER 0 |
| BENEFICIALLY OWNED BY | 9 SOLE DISPOSITIVE POWER 4,076,682 |
| EACH REPORTING PERSON WITH | 10 SHARED DISPOSITIVE POWER 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,076,682 |
| 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) 9.12% |
| 14 | TYPE OF REPORTING PERSON* HC |
| ===== | |

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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 ITEMS 2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

England and Wales

| | | |
|--|----|-------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 4,048,662 |
| | 8 | SHARED VOTING POWER 0 |
| | 9 | SOLE DISPOSITIVE POWER 4,048,662 |
| | 10 | SHARED DISPOSITIVE POWER 0 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,048,662

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

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

9.05%

14 TYPE OF REPORTING PERSON*

IA

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This Amendment No. 2 to Schedule 13D (this "Amendment No. 2") should be read in
conjunction with the Schedule 13D filed with the Securities and Exchange

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Commission on February 17, 2004 (the "Original Schedule 13D") and with Amendment No. 1 to Schedule 13D filed with the securities and Exchange Commission on March 1, 2004 by City of London Investment Group PLC and City of London Investment Management Company Limited relating to the shares of common stock, par value \$.01 per share (the "Shares"), of The Korea Fund, Inc., a Maryland corporation (the "Fund"). This Amendment No. 2 replaces Item 5 of the Amendment No. 1 and of the Original Schedule 13D. All other information in the Original Schedule 13D and Amendment No. 1 remain in effect. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Original Schedule 13D.

ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER.

(a) and (b). As of April 30, 2004, EWF, GEM, IEM, GFM, FREE, the Accounts and Global owned directly 123,886, 1,089,247, 1,105,727, 107,486, 306,494, 1,315,822 and 28,020 Shares, respectively, representing approximately 0.28%, 2.44%, 2.47%, 0.24%, 0.69%, 2.94% and 0.06%, respectively, of the 44.7 million Shares outstanding as of February 27, 2004, as implied in the Fund's Form SC TO-I filed with the Securities and Exchange Commission on February 27, 2004.

As of April 30, 2004, CLIG, through its control of CLIM, had sole voting and dispositive power with respect to all 4,076,682 Shares owned directly by the City of London Funds and the Accounts, representing approximately 9.12% of the 44.7 million Shares outstanding as of February 27, 2004, as implied in the Fund's Form SC TO-I filed with the Securities and Exchange Commission on February 27, 2004.

As of April 30, 2004, CLIM, in its capacity as investment adviser to the City of London Funds, had sole voting and dispositive power with respect to all 4,048,662 Shares owned directly by the City of London Funds and the Accounts, representing approximately 9.05% of the 44.7 million Shares outstanding as of February 27, 2004, as implied in the Fund's Form SC TO-I filed with the Securities and Exchange Commission on February 27, 2004.

(c). Information with respect to all transactions in the Shares beneficially owned by the Reporting Persons that were effected during the past 60 days is set forth in Annex A to this Schedule 13D.

(d). None

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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: May 5, 2004

CITY OF LONDON INVESTMENT GROUP PLC

/s/ Barry M. Olliff

Name: Barry M. Olliff
Title: Director

CITY OF LONDON INVESTMENT MANAGEMENT COMPANY LIMITED

/s/ Barry M. Olliff

Name: Barry M. Olliff
Title: Director

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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) (1) | City of London Fund which Purchased/(Sold) (1) | Price Per Share (US\$) |
|---------|---|--|---------------------------|
| 4/30/04 | 14,000 | Accounts | 19.6 |
| 4/29/04 | 73,900 | GEM | 19.95 |
| 4/28/04 | 74,300 | Accounts | 20.77 |
| 4/27/04 | 135,000 | Accounts | 21.35 |
| 4/26/04 | 23,400 | Accounts | 21.49 |
| 4/23/04 | 40,400 | Accounts | 21.80 |
| 4/21/04 | 29,000 | Accounts | 21.67 |
| 4/20/04 | 29,000 | Accounts | 21.54 |
| 4/19/04 | 22,400 | GEM | 21.24 |
| 4/16/04 | 7,000 | GEM | 21.08 |
| 4/15/04 | 40,615 | GEM | 21.63 |
| 4/15/04 | 7,385 | IEM | 21.63 |
| 4/14/04 | 9,300 | GEM | 21.49 |
| 4/13/04 | 12,600 | Accounts | 22.02 |
| 4/12/04 | 1,300 | Accounts | 21.97 |
| 4/8/04 | 25,300 | Accounts | 21.99 |

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| | | | |
|---------|---------------|--------------|--------|
| 4/5/04 | 146,000 | FREE | 21.99 |
| 4/5/04 | 114,500 | Accounts | 21.99 |
| 4/2/04 | 84,300 | Accounts | 21.74 |
| 4/5/04 | 66,700 | Accounts | 21.48 |
| 3/31/04 | 157,200 | Accounts | 21.17 |
| 3/22/04 | 5,040 | Accounts | 19.9 |
| 3/22/04 | 4,560 | EWF | 19.9 |
| 3/11/04 | 49,000 | Accounts | 19.875 |
| 3/2/04 | (4,380) (1) | Global (1) | 21.91 |
| 2/27/04 | (22,704) (1) | EWF (1) | 21.91 |
| 2/27/04 | (178,100) (1) | GEM(1) | 21.91 |
| 2/27/04 | (20,452) (1) | GFM (1) | 21.91 |
| 2/27/04 | (208,982) (1) | IEM (1) | 21.91 |
| 2/27/04 | (28,635) (1) | FREE (1) | 21.91 |
| 2/27/04 | (89,195) (1) | Accounts (1) | 21.91 |

(1) Refers to shares sold to the company in the Tender Offer.

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