KOREA FUND INC

Form 4 April 10, 2008

# FORM 4

### **OMB APPROVAL**

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(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

5. Relationship of Reporting Person(s) to Issuer

(City)

KOREA FUND INC [KF]

(Check all applicable)

(Last) (First) (Middle)

(Street)

(State)

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

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

10 EASTCHEAP 04/08/2008

(Zip)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) Form filed by One Reporting Person

\_X\_ Form filed by More than One Reporting Person

Table I. Non Derivative Securities Acquired Disposed of an Panaficially Ou

#### LONDON, X0 EC3M ILX

(5)	(=)	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securiti omr Dispose (Instr. 3, 4)	ed of (D)	` ′	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							0	D	

### Common Stock, par value \$.01

0 D

per share (2)

Common

04/08/2008 S 12.500 D 1.036.945 D \$

24.5386 Stock, par

value \$.01 per share (3)							
Common Stock, par value \$.01 per share (4)	04/08/2008	S	23,300	D	\$ 24.5386	0	D
Common Stock, par value \$.01 per share (4)	04/09/2008	S	24,900	D	\$ 24.277	466,838	D
Common Stock, par value \$.01 per share (5)	04/09/2008	S	100	D	\$ 24.277	315	D

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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Reporting Owners 2

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CITY OF LONDON INVESTMENT GROUP PLC 10 EASTCHEAP LONDON, X0 EC3M ILX

X

CITY OF LONDON INVESTMENT MANAGEMENT CO LTD

X

## **Signatures**

By: /s/ Barry M. Olliff, Chief Investment Officer

04/10/2008

\*\*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) Regarding CLIG: CLIG has no pecuniary interest in any of the shares owned directly by the funds or accounts listed in note 3, 4 and 5.
- (2) Regarding CLIM: CLIM has no pecuniary interest in any of the shares owned directly by the funds or accounts listed in note 3, 4 and 5.
- (3) These securities are beneficially owned by segregated accounts for which CLIM provides investment advisory services.
- (4) These securities are beneficially owned by Emerging Markets Country Fund.
- (5) These securities are beneficially owned by Global Emerging Market Country Fund Cayman.

#### **Remarks:**

Neither City of London Investment Group PLC ("CLIG") nor City of London Investment Management Company Limited ("C the beneficial owners of any shares of KF as the term "beneficial owner" is defined in Rule 16a-1(a)(2). CLIG is the parent holding company of CLIM, which provides investment advisory services to the funds and accounts listed in note 3 above. This filing shall not be deemed an admission by any of the listed funds that they are subject to reporting under Section 16(a).

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.

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