

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

KOREA FUND INC  
Form SC 13D/A  
November 13, 2007

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

SCHEDULE 13D  
(Rule 13d-101)  
(Amendment No. 22)

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 1LX, England  
+44 207 711 0771  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

October 31, 2007  
(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 shall be subject to all other provisions of the Act.

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CUSIP NO. 500634100                    13D                    PAGE 2 of 6
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=====
1      NAME OF REPORTING PERSONS
      S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
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City of London Investment Group PLC, a company incorporated under

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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 SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,928,397
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,928,397
	10	SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 3,928,397  
 -----

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 16.19%  
 -----

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

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=====  
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 =====

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

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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) <input type="checkbox"/>	(B) <input type="checkbox"/>
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)		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	England and Wales		
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,928,397
		8	SHARED VOTING POWER 0
		9	SOLE DISPOSITIVE POWER 3,928,397
		10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		3,928,397
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)		16.19%
14	TYPE OF REPORTING PERSON*		IA

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This Amendment No. 22 to Schedule 13D (this "Amendment No. 22") 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

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("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"), with Amendment No. 9 to Schedule 13D filed with the SEC on July 5, 2005 ("Amendment No. 9"), with Amendment No. 10 to Schedule 13D filed with the SEC on August 5, 2005 ("Amendment No. 10"), with Amendment No. 11 to Schedule 13D filed with the SEC on August 12, 2005 ("Amendment No. 11"), with Amendment No. 12 to Schedule 13D filed with the SEC on September 14, 2005 ("Amendment No. 12"), with Amendment No. 13 to Schedule 13D filed with the SEC on October 7, 2005 ("Amendment No. 13"), with Amendment No. 14 to Schedule 13D filed with the SEC on October 21, 2005 ("Amendment No. 14"), and with Amendment No. 15 to Schedule 13D filed with the SEC on April 10, 2006 ("Amendment No. 15"), and with Amendment No. 16 to Schedule 13D filed with the SEC on June 9, 2006 ("Amendment No. 16"), and with Amendment No. 17 to Schedule 13D filed with the SEC on October 18, 2006 ("Amendment No. 17"), and with Amendment No. 18 to Schedule 13D filed with the SEC on November 8, 2006 ("Amendment No. 18"), and with Amendment No. 19 to Schedule 13D filed with the SEC on December 1, 2006 ("Amendment No. 19"), and with Amendment No. 20 to Schedule 13D filed with the SEC on July 9, 2007 ("Amendment No. 20"), and with Amendment No. 21 to Schedule 13D filed with the SEC on August 9, 2007 ("Amendment No. 21"), 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, Amendment No. 9, Amendment No. 10, Amendment No. 11, Amendment No. 12, Amendment No. 13, Amendment No. 14, Amendment No. 15, Amendment No. 16, Amendment No. 17, Amendment No. 18, Amendment No. 19, Amendment No. 20, Amendment No. 21 and, Amendment No. 22 (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. 22 amends Item 5 of the Original Schedule 13D as amended by the Amendments. All other information in the Original Schedule 13D and the Amendments remains 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 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, GEM, IEM, EWF, GFM, FREE, CEM and Accounts owned directly 616,807, 714,297, 389,791, 60,311, 717,387, 930, and 1,428,874 Shares, respectively, representing approximately 2.54%, 2.94%, 1.61%, 0.25%, 2.96%, 0.004% and 5.89%, respectively, of the Shares outstanding (based on the most recent Share information publicly disclosed by the Fund).

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As of the date hereof, CLIG, through its control of CLIM, is the beneficial owner of 3,928,397 Shares, representing approximately 16.19% of the Shares outstanding (based on the most recent Share information publicly disclosed by the Fund).

As of the date hereof, CLIM, through GEM, IEM, EWF, GFM, FREE, CEM and Accounts, is the beneficial owner 3,928,397 Shares, representing

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approximately 16.19% 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, in the last 60 days.

PORTFOLIO	TRADE DATE	TRAN TYPE	PAR VALUE / SHARES	TRADE PRICE
Account	9/18/2007	Sell	10,000	\$42.7126
Account	9/19/2007	Sell	53,300	\$44.5710
Account	9/28/2007	Sell	14,900	\$45.8756
CEM	10/1/2007	Sell	90	\$46.2427
Account	10/1/2007	Sell	82,110	\$46.2427
Account	10/9/2007	Sell	22,400	\$47.8005
Account	10/17/2007	Sell	19,100	\$48.0587
Account	10/19/2007	Sell	6,900	\$47.7138
GBL	10/19/2007	Sell	10,300	\$47.7138
GBL	10/22/2007	Sell	21,800	\$45.7898
GFM I	10/22/2007	Sell	6,600	\$45.7898
Account	10/22/2007	Sell	15,300	\$45.7898
GBL	10/25/2007	Sell	10,300	\$48.2736
Account	10/25/2007	Sell	15,600	\$48.2736
INV	10/26/2007	Sell	13,820	\$50.0763
EWf	10/26/2007	Sell	12,800	\$50.0763
Account	10/26/2007	Sell	26,700	\$50.0763
Account	10/31/2007	Sell	50,000	\$50.4388

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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: November 7, 2007

CITY OF LONDON INVESTMENT GROUP PLC

/s/ Barry M. Olliff

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Name: Barry M. Olliff  
Title: Director

CITY OF LONDON INVESTMENT  
MANAGEMENT COMPANY LIMITED

/s/ Barry M. Olliff

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Name: Barry M. Olliff  
Title: Director

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