

KOREA FUND INC  
Form SC 13G/A  
February 09, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 3)\*

The Korea Fund Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

500634209

(CUSIP Number)

December 31, 2009

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* 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 in 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 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 500634209

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

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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. CITIZENSHIP OR PLACE OF ORGANIZATION

ENGLAND AND WALES

	5.	SOLE VOTING POWER	
			2,549,638
NUMBER OF	6.	SHARED VOTING POWER	
SHARES			0
BENEFICIALLY	7.	SOLE DISPOSITIVE POWER	
OWNED BY			2,549,638
EACH	8.	SHARED DISPOSITIVE POWER	
REPORTING			0
PERSON			
WITH			

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,549,638

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

24.41%

12. TYPE OF REPORTING PERSON

HC

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CUSIP NO. 500634209  
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1. NAME OF REPORTING PERSONS  
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)

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3. SEC USE ONLY

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 4. CITIZENSHIP OR PLACE OF ORGANIZATION

ENGLAND AND WALES

	5.	SOLE VOTING POWER	
			2,549,638
NUMBER OF	-----	-----	-----
SHARES	6.	SHARED VOTING POWER	
BENEFICIALLY			0
OWNED BY	-----	-----	-----
EACH	7.	SOLE DISPOSITIVE POWER	
REPORTING			2,549,638
PERSON	-----	-----	-----
WITH	8.	SHARED DISPOSITIVE POWER	
			0

-----  
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,549,638

-----  
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

-----  
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

24.41%

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 12. TYPE OF REPORTING PERSON

IA

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 CUSIP NO. 500634209

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ITEM 1(A). NAME OF ISSUER:

The Korea Fund Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The principal executive offices of the Fund are located at: The Korea Fund Inc, c/o ALLIAN GLOBAL INVESTORS 1345 Avenue of the Americas New York, NY 10105 Attn: Ann Morgan 212-739-3226

ITEM 2(A). NAME OF PERSON FILING:

This statement is being filed by City of London Investment Group PLC ("CLIG") and City of London Investment Management Company Limited ("CLIM," and together with CLIG, the "Reporting Persons").

The principal business of CLIG is serving as the parent holding



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- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E) (for CLIM);

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- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G) (for CLIG);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP.

For CLIG and CLIM:

(a) Amount beneficially owned:

2,549,638

(b) Percent of class:

24.41%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 2,549,638

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of:  
2,549,638

(iv) Shared power to dispose or to direct the disposition of: 0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.



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By: /s/ Barry M. Olliff

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Name: Barry M. Olliff  
Title: Director

CITY OF LONDON INVESTMENT MANAGEMENT  
COMPANY LIMITED

By: /s/ Barry M. Olliff

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Name: Barry M. Olliff  
Title: Director