

CITY OF LONDON INVESTMENT MANAGEMENT CO LTD  
 Form 4  
 June 12, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 CITY OF LONDON INVESTMENT GROUP PLC

(Last) (First) (Middle)

10 EASTCHEAP

(Street)

LONDON, X0 EC3M ILX

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 KOREA FUND INC [KF]

3. Date of Earliest Transaction (Month/Day/Year)  
 04/27/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check 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, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01 per share (1)					0	D	
Common Stock, par value \$.01 per share (2)					0	D	
Common Stock, par	04/27/2006		P		26,833	A	\$ 40.3144

value \$.01  
per share  
(3)

Common Stock, par value \$.01 per share <u>(3)</u>	04/28/2006	P	20,300	A	\$ 39.7238	0	D
--	------------	---	--------	---	---------------	---	---

Common Stock, par value \$.01 per share <u>(3)</u>	05/03/2006	P	23,460	A	\$ 41.1793	0	D
--	------------	---	--------	---	---------------	---	---

Common Stock, par value \$.01 per share <u>(3)</u>	05/05/2006	P	23,400	A	\$ 41.7762	0	D
--	------------	---	--------	---	---------------	---	---

Common Stock, par value \$.01 per share <u>(3)</u>	05/15/2006	P	65,000	A	\$ 40.3299	0	D
--	------------	---	--------	---	---------------	---	---

Common Stock, par value \$.01 per share <u>(3)</u>	05/16/2006	P	25,800	A	\$ 39.6977	0	D
--	------------	---	--------	---	---------------	---	---

Common Stock, par value \$.01 per share <u>(3)</u>	05/17/2006	P	54,300	A	\$ 39.4447	0	D
--	------------	---	--------	---	---------------	---	---

Common Stock, par value \$.01 per share <u>(3)</u>	05/18/2006	P	15,000	A	\$ 38.47	0	D
--	------------	---	--------	---	----------	---	---

Common Stock, par value \$.01 per share <u>(3)</u>	05/19/2006	P	2,400	A	\$ 38.6563	0	D
--	------------	---	-------	---	---------------	---	---

Common Stock, par value \$.01	05/22/2006	P	138,000	A	\$ 36.3303	0	D
-------------------------------------	------------	---	---------	---	---------------	---	---

per share

(3)Common  
Stock, par

value \$.01 05/23/2006

P 22,400 A \$ 37.3848 0 D

per share

(3)Common  
Stock, par

value \$.01 05/24/2006

P 27,700 A \$ 36.9404 0 D

per share

(3)Common  
Stock, par

value \$.01 05/25/2006

P 28,700 A \$ 37.0042 0 D

per share

(3)Common  
Stock, par

value \$.01 05/26/2006

P 10,000 A \$ 37.7162 0 D

per share

(3)Common  
Stock, par

value \$.01 05/30/2006

P 12,000 A \$ 36.8597 0 D

per share

(3)Common  
Stock, par

value \$.01 05/31/2006

P 4,400 A \$ 36.4802 2,329,003 D

per share

(3)Common  
Stock, par

value \$.01 04/26/2006

P 6,600 A \$ 40.0943 0 D

per share

(4)Common  
Stock, par

value \$.01 04/27/2006

P 26,700 A \$ 40.3144 0 D

per share

(4)

Common 05/01/2006

P 17,700 A \$ 39.9662 0 D

Stock, par

value \$.01

per share

(4)

Common Stock, par value \$.01 per share	05/02/2006	P	7,600	A	\$	40.7882	0	D
--	------------	---	-------	---	----	---------	---	---

(4)

Common Stock, par value \$.01 per share	05/03/2006	P	6,340	A	\$	41.1793	0	D
--	------------	---	-------	---	----	---------	---	---

(4)

Common Stock, par value \$.01 per share	05/04/2006	P	11,700	A	\$	41.345	0	D
--	------------	---	--------	---	----	--------	---	---

(4)

Common Stock, par value \$.01 per share	05/05/2006	P	23,400	A	\$	41.7762	0	D
--	------------	---	--------	---	----	---------	---	---

(4)

Common Stock, par value \$.01 per share	05/15/2006	P	5,000	A	\$	40.3299	0	D
--	------------	---	-------	---	----	---------	---	---

(4)

Common Stock, par value \$.01 per share	05/17/2006	P	20,000	A	\$	39.4447	0	D
--	------------	---	--------	---	----	---------	---	---

(4)

Common Stock, par value \$.01 per share	05/24/2006	P	23,100	A	\$	36.9404	0	D
--	------------	---	--------	---	----	---------	---	---

(4)

Common Stock, par value \$.01 per share	05/30/2006	P	8,000	A	\$	36.8597	395,591	D
--	------------	---	-------	---	----	---------	---------	---

(4)

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**

SEC 1474  
(9-02)

number.

**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (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
CITY OF LONDON INVESTMENT GROUP PLC 10 EASTCHEAP LONDON, X0 EC3M ILX		X		
CITY OF LONDON INVESTMENT MANAGEMENT CO LTD				Joint Filer

## Signatures

By: /s/ Barry M. Olliff 06/09/2006

\*\*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 listed in notes 4 through 9 below.
- (2) Regarding CLIM: CLIM has no pecuniary interest in any of the shares owned directly by the funds listed in notes 4 through 9 below.
- (3) These securities are beneficially owned by the segregated accounts for which CLIM provides investment advisory services.
- (4) These securities are beneficially owned by The Emerging World Fund.

### Remarks:

Neither City of London Investment Group PLC ("CLIG") nor City of London Investment Management Company Limited ("CLM")

Edgar Filing: CITY OF LONDON INVESTMENT MANAGEMENT CO LTD - Form 4

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 listed in notes 4 through 9 below. This filing shall not be deemed an admission by any of the listed funds that they are subject to reporting under Section 16(a).

This Form is Part One of Two Parts.

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.