

KOREA FUND INC
Form 4/A
November 08, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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)
10/31/2006

4. If Amendment, Date Original Filed (Month/Day/Year)
05/31/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
Joint Filer

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01 per share (1)	10/26/2006		P		14,100	A	\$ 38 0
Common Stock, par value \$.01 per share (1)	10/27/2006		P		5,000	A	\$ 38 0
Common Stock, par value \$.01 per share (1)	10/30/2006		P		15,000	A	\$ 37.6779 0

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value \$.01
per share
(1)

Common Stock, par value \$.01 per share <u>(1)</u>	10/31/2006	P	50,000	A	\$ 38	0	D
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Common Stock, par value \$.01 per share <u>(1)</u>	11/01/2006	P	20,000	A	\$ 38.0745	0	D
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Common Stock, par value \$.01 per share <u>(1)</u>	11/02/2006	P	14,500	A	\$ 38.317	0	D
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Common Stock, par value \$.01 per share <u>(1)</u>	11/03/2006	P	10,000	A	\$ 38.5382	2,778,633	D
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Common Stock, par value \$.01 per share <u>(2)</u>	06/07/2006	P	2,500	A	\$ 35.6075	0	D
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Common Stock, par value \$.01 per share <u>(2)</u>	06/08/2006	P	4,000	A	\$ 33.5199	0	D
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Common Stock, par value \$.01 per share <u>(2)</u>	06/09/2006	P	500	A	\$ 34.375	402,591	D
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Common Stock, par value \$.01 per share <u>(3)</u>	06/07/2006	P	1,600	A	\$ 35.6075	808,834	D
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Common Stock, par value \$.01	06/07/2006	P	900	A	\$ 35.6075	0	D
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per share

(4)

Common
Stock, par

value \$.01 06/08/2006

P 3,000 A \$ 33.5199 0 D

per share

(4)

Common
Stock, par

value \$.01 06/09/2006

P 1,000 A \$ 34.375 152,836 D

per share

(4)

Common
Stock, par

value \$.01 11/03/2006

S 673,980 D \$ 38.9695 667,064 D

per share

(5)

Common
Stock, par

value \$.01 11/03/2006

S 673,980 D \$ 38.9695 667,064 D

per share

(6)

Common
Stock, par

value \$.01 07/05/2006

S 630 A \$ 35.8615 0 D

per share

(7)

Common
Stock, par

value \$.01 07/11/2006

S 275 A \$ 36.16 0 D

per share

(7)

Common
Stock, par

value \$.01 10/13/2006

S 40 A \$ 36.7 945 D

per share

(7)

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.

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(9-02)

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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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		Joint Filer
CITY OF LONDON INVESTMENT MANAGEMENT CO LTD				Joint Filer

Signatures

By: /s/ Barry M. Olliff 06/11/2006

**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) These securities are beneficially owned by the segregated accounts for which CLIM provides investment advisory services. These securities are beneficially owned by The Emerging World Fund.
 - (2) These securities are beneficially owned by The Emerging World Fund.
 - (3) These securities are beneficially owned by Free Emerging Markets Country Fund.
 - (4) These securities are beneficially owned by GFM (Institutional) Emerging Markets Country Fund.
 - (5) These securities are beneficially owned by Investable Emerging Market Country Fund
 - (6) These securities are beneficially owned by Emerging Markets Country Fund
 - (7) 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 ("CLIM")

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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 1 through 7 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 Two 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.