

CITY OF LONDON INVESTMENT MANAGEMENT CO LTD

Form 4

July 02, 2008

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 1LX

(City) (State) (Zip)

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

 3. Date of Earliest Transaction
 (Month/Day/Year)
06/30/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 _____ Director _____ 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 Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01 per share (1)					0	D	
Common Stock, par value \$.01 per share (2)					0	D	
Common Stock, par	06/30/2008		S	10,800	D \$ 21.4435	0	D

value \$.01
per share
(3)

Common
Stock, par
value \$.01 07/01/2008
per share
(3)

S 29,200 D \$ 21.2135 395,388 D

Common
Stock, par
value \$.01 07/01/2008
per share
(4)

S 100 D \$ 21.2135 62 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)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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 1LX

X

CITY OF LONDON INVESTMENT MANAGEMENT CO LTD

X

Signatures

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

07/02/2008

__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 and 4.
- (2) Regarding CLIM: CLIM has no pecuniary interest in any of the shares owned directly by the funds or accounts listed in note 3 and 4.
- (3) These securities are beneficially owned by segregated accounts for which CLIM provides investment advisory services.
- (4) 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") are 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.