

KOREA FUND INC
Form 4/A
November 27, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(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)
11/22/2006

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 ____X____ Other (specify
below) 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 Ownership (Instr. 4)	
Common Stock, par value \$.01 per share ⁽¹⁾				(A) or (D)				
Common Stock, par value \$.01 per share ⁽²⁾				(A) or (D)				
Common Stock, par value \$.01 per share ⁽³⁾	11/22/2006		P	8,400	A	\$ 39.73	0	D

Common Stock, par value \$.01 per share ⁽³⁾	11/24/2006	P	3,025	A	\$ 39.95	725,460	D
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Common Stock, par value \$.01 per share ⁽⁴⁾	11/24/2006	P	75	A	\$ 39.95	1,020	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Repo 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 ILX	X Joint Filer
EMERGING MARKETS COUNTRY FUND	Joint Filer

Signatures

By: /s/ Barry M. Olliff 11/27/2006

__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
- (2) Regarding CLIM: CLIM has no pecuniary interest in any of the shares owned directly by the funds listed in notes 4
- (3) These securities are beneficially owned by Investable Emerging Market Country Fund
- (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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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