## BANKGESELLSCHAFT BERLIN AG Form SC 13D/A May 27, 2003

Securities and Exchange Commission Washington, D.C. 20549

SCHEDULE 13D Under the Securities Exchange Act of 1934

(Amendment No. 4)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

Aberdeen Australia Equity Fund, Inc. (Name of Issuer) Common Stock, par value \$.01 per share .\_\_\_\_\_ (Title of Class of Securities) 318652104 .\_\_\_\_\_ (CUSIP Number) Moritz Sell Bankgesellschaft Berlin AG Alexanderplatz 2 D-10178 Berlin Germany +44.20.7572.6200 \_\_\_\_\_\_ (Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications) May 21, 2003 (Date of Event which Requires Filing of this Statement) If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box. [] Page 1 of 4 Pages 13D CUSIP No.: 318652104 Page 2 of 4 Pages

| 1  | NAME OF REPO<br>S.S. OR I.R.   | RTING PERSON<br>S. ID NO. OF ABOVE PERSON |                    |
|----|--|---|--------------------|
|    | Bankgese   | llschaft Berlin AG                        |                    |
| 2  | CHECK THE AP<br>A GROUP  | PROPRIATE BOX IF A MEMBER OF              | (a) [ ]<br>(b) [ ] |
| 3  | SEC USE ONLY   |   |                    |
| 4  | SOURCE OF FUNDS  |   | WC                 |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |   | [ ]                |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION  Federal Republic of Germany                      |   |                    |
|    | Federal  |   |                    |
|    |  | SOLE VOTING POWER                         | 5,374,949          |
|    | NUMBER OF<br>SHARES<br>BENEFICIALLY  | SHARED VOTING POWER                       |                    |
|    | OWNED BY EACH REPORTING  | SOLE DISPOSITIVE POWER                    | 5,374,949          |
|    | PERSON<br>WITH   | SHARED DISPOSITIVE POWER                  |                    |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                           |   | 5,374,949          |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES                      |   | [ ]                |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)                                     |   | 32.0               |
|    |  |   |                    |

This Amendment No. 4 amends and supplements Items 4 and 5(a) and Annex A of the Statement on Schedule 13D of Bankgesellschaft Berlin AG (the "Bank") with respect to the shares of Common Stock, par value \$.01 per share (the "Common Stock"), of the Aberdeen Australia Equity Fund, Inc. (the "Fund"). Annex A sets forth the name, address and principal occupation of each director and

executive officer of the Bank and the name, address, jurisdiction of incorporation and principal business of each shareholder of the Bank who may be deemed to be in control of the Bank. All of the individuals listed on Annex A are citizens of the Federal Republic of Germany. Items not included in this amendment are not amended and remain as previously reported.

#### ITEM 4. PURPOSE OF TRANSACTION

In Amendment No. 3 to the Bank's Statement on Schedule 13D with respect to the Fund, the Bank reported that it intended to request exemptive relief from the Securities and Exchange Commission, pursuant to subsection 17(b) of the Investment Company Act of 1940, from certain prohibitions set forth in subsection 17(a) of the Investment Company Act, in connection with the Bank's interest in participating in the proposed in-kind tender offer announced by the Fund on February 19, 2003. On May 21, 2003, the Bank filed a formal application with the Commission for such relief.

Representatives of the Bank have indicated to the Fund an interest in having an opportunity to appoint an observer to attend meetings of the Fund's board of directors, both on a current basis and if the Bank remained a significant stockholder in the Fund after the completion of any tender offer made by the Fund. However, while representatives of the Fund have indicated to the Bank that such an arrangement would be acceptable to the Fund, subject to the understanding that the Bank's representative would be excluded from the discussion of matters touching upon the Fund's relationship to the Bank and to the institution of appropriate confidentiality safeguards, no such observer arrangement has thus far been implemented. The question of whether such observer status might be granted following the completion of an in-kind tender offer was deferred pending a determination of the actual level of the Bank's holdings in the Fund after the Bank's participation in such an offer.

Except as set forth herein and in the Schedule 13D and amendments thereto previously filed by the Bank, the Bank has not formulated any plans or proposals which relate to or would result in any of the transactions described in paragraphs (a) through (j) of Item 4.

#### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) According to the definitive proxy statement relating to the Fund's 2003 annual meeting filed with the Commission by the Fund on March 10, 2003, there were 16,777,298 shares of Common Stock outstanding. The percentage set forth in this Item 5(a) was derived using such number. The Bank is the beneficial owner of 5,374,949 shares of Common Stock, which constitute approximately 32.0% of the outstanding shares of Common Stock.

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#### SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: May 22, 2003

BANKGESELLSCHAFT BERLIN AG

By: /s/ Dirk Kipp

\_\_\_\_\_

Name: Dirk Kipp

Title: Managing Director

By: /s/ Moritz Sell

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Name: Moritz Sell Title: Director

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ANNEX A

Unless otherwise indicated, the business address for all individuals listed in this Annex A is Bankgesellschaft Berlin AG, Alexanderplatz 2, 10178 Berlin, Federal Republic of Germany.

#### MEMBERS OF THE MANAGING BOARD

NAME AND ADDRESS PRINCIPAL OCCUPATION

Hans-Joerg Vetter Chairman of the Managing Board of Bankges

Serge Demoliere Member of the Managing Board of Bankgesel

Dr. Johannes Evers Member of the Managing Board of Bankgesel

Uwe Kruschinski Member of the Managing Board of Bankgesel

Norbert Pawlowski Member of the Managing Board of Bankgesel

Dr. Thomas Veit Member of the Managing Board of Bankgesel

EXECUTIVE OFFICER

NAME AND ADDRESS PRINCIPAL OCCUPATION

Dariush Ghassemi-Moghadam Managing Director of Bankgesellschaft Ber

Unternehmensentwicklung

Klaus Spicker Managing Director of Bankgesellschaft Ber

Recht

Jochen W. Sawahn Managing Director of Bankgesellschaft Ber

Personal

Dr. Uwe-Jens Siegert Bankgesellschaft Berlin AG Revision Hardenbergstrasse 32 D-10623 Berlin Managing Director of Bankgesellschaft Ber

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Martin Mueller
Treasury
and
Debt Finance (temporarily)
London Branch
1 Crown Court
Cheapside
GB-London EC2V 6JP

Managing Director of Bankgesellschaft Ber General Manager of Bankgesellschaft Berli London Branch

Dirk Kipp Eigenhandel Managing Director of Bankgesellschaft Ber

Uwe Papesch Equities Managing Director of Bankgesellschaft Ber

Bartho Schroeder Business Management Managing Director of Bankgesellschaft Ber

Ludwig Reinhardt Zins-/Kreditprodukte Managing Director of Bankgesellschaft Ber

Frank-Michael Boenke
Bankgesellschaft Berlin AG
London Branch
1 Crown Court

General Manager of Bankgesellschaft Berli London Branch

Cheapside GB-London EC2V 6JP LONGON BLANCH

Gerhard Roller Bankgesellschaft Berlin AG Internationales Geschaft Hardenbergstrasse 20 D-10623 Berlin Managing Director of Bankgesellschaft Ber

Dr. Christian Engell Bankgesellschaft Berlin AG Firmenkunden Prinzregentenstrasse 25 D-10715 Berlin Managing Director of Bankgesellschaft Ber

Beate Brummel Kreditbereich Kapitalmarktgeschaft Managing Director of Bankgesellschaft Ber

Ronald Berentin Bankgesellschaft Berlin AG Kredit Firmenkunden und Privatkunden Managing Director of Bankgesellschaft Ber

Hardenbergstrasse 21 D-10623 Berlin

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Dr. Georg Reutter Bankgesellschaft Berlin AG Kredit Immobilien BG Corneliusstr, 7 D-10787 Berlin

Managing Director of Bankgesellschaft Ber

Axel Lange Bankgesellschaft Berlin AG Kreditbereich IBAG/IBG Corneliusstr, 7 D-10787 Berlin Managing Director of Bankgesellschaft Ber

Helmut Ramthun Bankgesellschaft Berlin AG Compliance Brunnenstrasse 111 D-13355 Berlin Managing Director of Bankgesellschaft Ber

Dr. Karl-Friedrich Hirschhaeuser Risikocontrolling

Managing Director of Bankgesellschaft Ber

Willi Boehmer
Bankgesellschaft Berlin AG
Finanzen
Brunnenstrasse 111
D-13355 Berlin

Managing Director of Bankgesellschaft Ber

Dr. Christian Burmester Bankgesellschaft Berlin AG Kreditsekretariat Brunnenstrasse 111

D-13355 Berlin

D-13355 Berlin

Managing Director of Bankgesellschaft Ber

Siegfried Schoelper Bankgesellschaft Berlin AG Controlling Brunnenstrasse 111

Managing Director of Bankgesellschaft Ber

Stefan Traegler Bankgesellschaft Berlin AG Organisation u. Informationstechnologie Brunnenstrasse 111 13355 Berlin Managing Director of Bankgesellschaft Ber

Michael Wenzel Bankgesellschaft Berlin AG Risikobetreuung Firmenkunden u. Privatkunden Hardenbergstrasse 32 D-10623 Berlin Managing Director of Bankgesellschaft Ber

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Bankgesellschaft Berlin Investment GmbH Kurfuerstendamm 201 10719 Berlin

Guenter Laubner Bankgesellschaft Berlin Investment GmbH Kurfuerstendamm 201 10719 Berlin General Manager of Bankgesellschaft Berli

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#### SHAREHOLDERS WHO MAY BE DEEMED TO CONTROL THE BANK

The following shareholders of the Bank may be deemed to control the Bank:

The City of Berlin

Norddeutsche Landesbank Girozentrale NORD/LB, a bank formed under the laws of Germany, whose principal address is Georgplatz 1, D-30159, Hannover, Germany.

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