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

CITY OF L Form 4	ONDON INVEST	FMENT N	MANAC	GEMENT	ГС	CO LTE)						
February 04	<u> </u>										PROVAL		
FORM	UNITED	STATES		RITIES ashingto				NGE CO	OMMISSION	OMB Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or			F CHANGES IN BENEFICIAL OWNERSHIP SECURITIES							Expires: January 2 Estimated average burden hours per response			
Form 5 obligation may cor <i>See</i> Inst 1(b).	ons Section 17(a) of the	Public U	Jtility Ho	old	ling Cor	npan	-	Act of 1934, 1935 or Section				
(Print or Type	Responses)												
CITY OF I	Address of Reporting LONDON INVES		2. Issue Symbol	er Name a i	nd	Ticker or	Trad		5. Relationship of I Issuer	Reporting Pers	on(s) to		
GROUP PI				A FUNE		-]		(Check all applicable)				
(Last) (First) (Middle) 10 EASTCHEAP			3. Date of Earliest Transaction (Month/Day/Year) 01/31/2008						Director Officer (give title Other (specify below) below)				
	(Street)			endment, l onth/Day/Ye		-	l		6. Individual or Joi Applicable Line) Form filed by On _X_ Form filed by M	e Reporting Per	son		
	X0 EC3M ILX (State)	(Zip)					_		Person				
(City) 1.Title of	2. Transaction Date			3.	4	4. Securit	ies Ac	quired (A)	ired, Disposed of,5. Amount of	or Beneficiall	y Owned 7. Nature of		
Security (Month/Day/Year) Execution I (Instr. 3) any (Month/Da			Code (Instr. 3, 4 and 5) ay/Year) (Instr. 8)						Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership (Instr. 4)		
				Code V	7	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(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	01/31/2008			S	(60,000	D	\$ 23.4525	0	D			

value \$.01 per share (3)							
Common Stock, par value $\$.01$ per share (3)	02/01/2008	S	50,100	D	\$ 23.7179	1,082,155	D
Common Stock, par value $.01$ per share	01/31/2008	S	19,200	D	\$ 23.4525	0	D
Common Stock, par value $.01$ per share (4)	02/01/2008	S	11,000	D	\$ 23.7179	524,038	D
Common Stock, par value $.01$ per share (5)	01/31/2008	S	20,800	D	\$ 23.4525	693,497	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.

 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)	4. Transactic Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne 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		Х					
CITY OF LONDON INVESTMENT MANAGEMENT CO LTD		Х					

Signatures

By: /s/ Barry M. Olliff, Chief Investment Officer	02/04/2008		
**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, 4 and 5.
- (2) Regarding CLIM: CLIM has no pecuniary interest in any of the shares owned directly by the funds or accounts listed in note 3, 4 and 5.
- (3) These securities are beneficially owned by segregated accounts for which CLIM provides investment advisory services.
- (4) These securities are beneficially owned by Emerging Markets Country Fund.
- (5) These securities are beneficially owned by Investable Emerging Market Country Fund

Remarks:

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