

CITY OF LONDON INVESTMENT GROUP PLC

Form 4

May 10, 2018

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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)

77 GRACECHURCH STREET

(Street)

LONDON, X0 EC3V0AS

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
TAIWAN FUND INC [TWN]3. Date of Earliest Transaction  
(Month/Day/Year)  
05/09/20184. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3)                              | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)                 |
|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| Common<br>Stock, par<br>value<br>\$.01 per<br>share <sup>(1)</sup> |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        | 238,672 <sup>(12)</sup>                                                                                            | I                                                                       | As<br>investment<br>adviser to a<br>private<br>investment<br>fund <sup>(13)</sup> |
| Common<br>Stock, par<br>value<br>\$.01 per<br>share <sup>(2)</sup> |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        | 119,869 <sup>(12)</sup>                                                                                            | I                                                                       | As<br>investment<br>adviser to a<br>private<br>investment<br>fund <sup>(13)</sup> |

|                                                                |                     |   |                                                                                                                  |
|----------------------------------------------------------------|---------------------|---|------------------------------------------------------------------------------------------------------------------|
| Common<br>Stock, par<br>value<br>\$.01 per<br>share <u>(3)</u> | 236,418 <u>(12)</u> | I | As<br>investment<br>adviser to a<br>private<br>investment<br>fund <u>(13)</u>                                    |
| Common<br>Stock, par<br>value<br>\$.01 per<br>share <u>(4)</u> | 200,986 <u>(12)</u> | I | As<br>investment<br>adviser to a<br>private<br>investment<br>fund <u>(13)</u>                                    |
| Common<br>Stock, par<br>value<br>\$.01 per<br>share <u>(5)</u> | 239,287 <u>(12)</u> | I | As<br>investment<br>adviser to a<br>private<br>investment<br>fund <u>(13)</u>                                    |
| Common<br>Stock, par<br>value<br>\$.01 per<br>share <u>(6)</u> | 199,550 <u>(12)</u> | I | As<br>investment<br>adviser to a<br>Dublin,<br>Ireland-listed<br>open-ended<br>investment<br>company <u>(13)</u> |
| Common<br>Stock, par<br>value<br>\$.01 per<br>share <u>(7)</u> | 243,552 <u>(12)</u> | I | As<br>investment<br>adviser to a<br>private<br>investment<br>fund <u>(13)</u>                                    |
| Common<br>Stock, par<br>value<br>\$.01 per<br>share <u>(8)</u> | 236,130 <u>(12)</u> | I | As<br>investment<br>adviser to a<br>private<br>investment<br>fund <u>(13)</u>                                    |
| Common<br>Stock, par<br>value<br>\$.01 per<br>share <u>(9)</u> | 75,204 <u>(12)</u>  | I | As<br>investment<br>adviser to a<br>private<br>investment<br>fund <u>(13)</u>                                    |
| Common<br>Stock, par<br>value                                  | 81,000 <u>(12)</u>  | I | As<br>investment<br>adviser to a                                                                                 |

\$.01 per  
share <sup>(10)</sup>private  
investment  
fund <sup>(13)</sup>Common  
Stock, par  
value  
\$.01 per  
share <sup>(11)</sup>

05/09/2018

05/09/2018

S

55,368

D

\$ 1,562,322  
19.97 <sup>(12)</sup>

I

As  
investment  
adviser to  
unaffiliated  
third-party  
segregated  
accounts <sup>(13)</sup>

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

**Reporting Owner Name / Address****Relationships**

Director 10% Owner Officer Other

CITY OF LONDON INVESTMENT GROUP PLC  
77 GRACECHURCH STREET  
LONDON, X0 EC3V0AS

X

CITY OF LONDON INVESTMENT MANAGEMENT CO LTD  
77 GRACECHURCH STREET  
LONDON, X0 EC3V0AS

X

## Signatures

/s/ Thomas Griffith, Director - City of London Group PLC

05/10/2018

\_\_Signature of Reporting Person

Date

/s/ Thomas Griffith, Director - City of London Investment Management

05/10/2018

\_\_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 Emerging (BMI) Markets Country Fund.
- (2) These securities are beneficially owned by Emerging Markets Free Fund.
- (3) These securities are beneficially owned by Emerging Markets Global Fund.
- (4) These securities are beneficially owned by Emerging Markets Investable Fund.
- (5) These securities are beneficially owned by Global Emerging Markets Fund.
- (6) These securities are beneficially owned by The Emerging World Fund.
- (7) These securities are beneficially owned by Emerging Free Markets Country Fund.
- (8) These securities are beneficially owned by Emerging Markets Country Fund.
- (9) These securities are beneficially owned by Investable Emerging Markets Country Fund.
- (10) These securities are beneficially owned by The EM Plus CEF Fund.
- (11) These securities are beneficially owned by 10 unaffiliated third-party segregated accounts.
- (12) No one direct beneficial owner of the reported securities owns more than 5% of the outstanding securities of Issuer.

- As of the date hereof, City of London Group PLC ("CLIG"), through its control of City of London Investment Management Company Limited ("CLIM"), and CLIM, in its capacity as investment adviser to the funds listed above and the 10 unaffiliated third-party segregated accounts, have voting and dispositive power with respect to all of the reported securities.

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.