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TEMPLETON DRAGON FUND INC
Form SC 13D/A
December 06, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-1)

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

(Amendment No. 2)

Templeton Dragon Fund, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

88018T101

(CUSIP Number)

COPY TO:

Michael Pradko
Harvard Management Company, Inc.
600 Atlantic Avenue
Boston, MA 02210
(617) 523-4400

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Ropes & Gray
One International Place
Boston, MA 02110
(617) 951-7389

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

December 6, 2002

(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(e), 13d-1(f) or 13d-1(g), check the following box: .

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CUSIP No. 88018T101

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- 1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

President and Fellows of Harvard College

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

- 3. SEC USE ONLY

- 4. SOURCE OF FUNDS*
WC

- 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

- 6. CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

- 7. SOLE VOTING POWER
6,216,250

8. SHARED VOTING POWER

9. SOLE DISPOSITIVE POWER
6,216,250

10. SHARED DISPOSITIVE POWER

- 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,216,250

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12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
14.0%

14. TYPE OF REPORTING PERSON*
EP

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

Templeton Dragon Fund, Inc.

Item 1. Security and Issuer.

This statement relates to the shares of common stock, \$0.01 par value (the "Common Stock"), of Templeton Dragon Fund, Inc. (the "Fund" or "Issuer"), which has its principal executive offices at 700 Central Avenue, St. Petersburg, FL 33701.

Item 2. Identity and Background.

This statement is filed by President and Fellows of Harvard College ("Harvard"), a Massachusetts educational corporation. The principal executive offices of Harvard are located at c/o Harvard Management Company, 600 Atlantic Avenue, Boston, Massachusetts 02210. Harvard's investment activities are carried on from the offices of Harvard Management Company at 600 Atlantic Avenue, Boston, Massachusetts 02210.

Information relating to each of the President, Fellows and executive officers of Harvard is contained in Exhibit A attached hereto and incorporated herein by reference. Each of the President, Fellows and executive officers of Harvard is a citizen of the United States of America.

None of Harvard or, to the best of Harvard's knowledge or belief, any of the persons listed in Exhibit A has, during the past five years, been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors). Neither Harvard, nor to the best of Harvard's knowledge and belief, any of the persons listed in Exhibit A has, during the past five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Beneficial ownership of the Common Stock of the Fund to which this statement relates was acquired by Harvard with Harvard's general funds.

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Item 4. Purpose of Transaction.

Harvard intends to submit the stockholder proposal set forth in Exhibit B hereto for consideration by the Fund's stockholders at the 2003 annual meeting of stockholders and for inclusion in the Fund's proxy statement relating thereto. The proposal is to terminate the investment management agreement between the Fund and Templeton Asset Management Ltd. This Schedule 13D filing is occasioned by Harvard's intended submission of that stockholder proposal.

The securities of the Fund acquired and held by Harvard were acquired in the ordinary course of business and were not acquired for the purpose of or, except as described herein, with the effect of changing or influencing the control of the Fund.

Harvard has contacted management of the Fund on several occasions, including in discussions regarding similar matters affecting affiliated funds, to urge management to take substantial steps to enhance shareholder value.

Except as described above, Harvard does not have any plans or proposals which relate to or would result in any of the actions set forth in parts (a) through (j) of Item 4. Harvard reserves the

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right to make any such plans or proposals in the future or to take any other steps to enhance the value of its investment, including without limitation the solicitation of proxies in opposition to management proposals to shareholders, the nomination of candidates to serve as Directors of the Fund, and any other steps Harvard might at the time believe may enhance shareholder value. Harvard would also likely support Board and management proposals that would have the effect of enhancing shareholder value if the Board of Directors and management were to show a commitment to adoption of the proposals.

Item 5. Interest in Securities of the Fund.

(a), (b) Harvard is the beneficial owner of 6,216,250 shares of Common Stock (approximately 14.0% of the shares of Common Stock).

Harvard has sole power to vote and sole power to dispose of such shares to which this Statement relates.

(c) Not applicable.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Securities of the Fund.

Not applicable.

Item 7. Material to be Filed as Exhibits.

Exhibit A -- Information concerning the President, Fellows and executive officers of Harvard.

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Exhibit B -- Stockholder proposal.

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Signature

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 6, 2002

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

By: /s/ Michael S. Pradko

Name: Michael S. Pradko
Title: Authorized Signatory

EXHIBIT INDEX

Exhibit Number -----	Description -----	Page Number In Sequentially Numbered Copy -----
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B	Stockholder proposal	8

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