

CITY OF LONDON INVESTMENT GROUP PLC

Form 4

September 29, 2017

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CITY OF LONDON INVESTMENT
GROUP PLC

(Last) (First) (Middle)

77 GRACECHURCH
STREET, LONDON ENGLAND

(Street)

LONDON, X0 EC3V0AS

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
TEMPLETON DRAGON FUND
INC [TDF]

3. Date of Earliest Transaction
(Month/Day/Year)
09/27/2017

4. 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 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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.01 per share (1)				(A) or (D)			As investment adviser to a private investment fund (13)
			Code V Amount (D) Price		927,652 (12)	I	
Common Stock, par value \$.01 per share (2)					282,278 (12)	I	As investment adviser to a private investment fund (13)
					820,177 (12)	I	

Common Stock, par value \$.01 per share (3)										As investment adviser to a private investment fund (13)
Common Stock, par value \$.01 per share (4)						486,062	(12)	I		As investment adviser to a private investment fund (13)
Common Stock, par value \$.01 per share (5)						658,984	(12)	I		As investment adviser to a private investment fund (13)
Common Stock, par value \$.01 per share (6)						283,373	(12)	I		As investment adviser to a Dublin, Ireland-listed open-ended investment company (13)
Common Stock, par value \$.01 per share (7)						547,118	(12)	I		As investment adviser to a private investment fund (13)
Common Stock, par value \$.01 per share (8)						958,336	(12)	I		As investment adviser to a private investment fund (13)
Common Stock, par value \$.01 per share (9)	09/27/2017	09/27/2017	S	6,102	D	\$ 21.15	159,406	(12)	I	As investment adviser to a private investment fund (13)
Common Stock, par value \$.01 per share (10)							160,035	(12)	I	As investment adviser to a private investment fund (13)
Common Stock, par value \$.01 per share (11)							3,878,298	(12)	I	As investment adviser to unaffiliated third-party segregated

accounts ⁽¹³⁾

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

Signatures

/s/ Barry M. Olliff, Director - City of London Group PLC	09/29/2017
**Signature of Reporting Person	Date
/s/ Barry M. Olliff, Director - City of London Investment Management	09/29/2017
**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 14 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 14 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.

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