

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. [ ]

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CUSIP No.: 318652104

13D

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1	NAME OF REPORTING PERSON S.S. OR I.R.S. ID NO. OF ABOVE PERSON	
	Bankgesellschaft Berlin AG	
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 ITEM 2(d) OR 2(e)	[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Federal Republic of Germany	
	SOLE VOTING POWER	5,374,949
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	SHARED VOTING POWER	
	SOLE DISPOSITIVE POWER	5,374,949
	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%
14	TYPE OF REPORTING PERSON	BK

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

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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

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By: /s/ Dirk Kipp  
-----  
Name: Dirk Kipp  
Title: Managing Director

By: /s/ Moritz Sell  
-----  
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 Bankgesel
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
Dariusz Ghassemi-Moghadam Unternehmensentwicklung	Managing Director of Bankgesellschaft Ber
Klaus Spicker Recht	Managing Director of Bankgesellschaft Ber
Jochen W. Sawahn	Managing Director of Bankgesellschaft Ber

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Personal

Dr. Uwe-Jens Siegert  
Bankgesellschaft Berlin AG  
Revision  
Hardenbergstrasse 32  
D-10623 Berlin

Managing Director of Bankgesellschaft Berlin

1

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

Managing Director of Bankgesellschaft Berlin  
General Manager of Bankgesellschaft Berlin  
London Branch

Dirk Kipp  
Eigenhandel

Managing Director of Bankgesellschaft Berlin

Uwe Papesch  
Equities

Managing Director of Bankgesellschaft Berlin

Bartho Schroeder  
Business Management

Managing Director of Bankgesellschaft Berlin

Ludwig Reinhardt  
Zins-/Kreditprodukte

Managing Director of Bankgesellschaft Berlin

Frank-Michael Boenke  
Bankgesellschaft Berlin AG  
London Branch  
1 Crown Court  
Cheapside  
GB-London EC2V 6JP

General Manager of Bankgesellschaft Berlin  
London Branch

Gerhard Roller  
Bankgesellschaft Berlin AG  
Internationales Geschäft  
Hardenbergstrasse 20  
D-10623 Berlin

Managing Director of Bankgesellschaft Berlin

Dr. Christian Engell  
Bankgesellschaft Berlin AG  
Firmenkunden  
Prinzregentenstrasse 25  
D-10715 Berlin

Managing Director of Bankgesellschaft Berlin

Beate Brummel  
Kreditbereich Kapitalmarktgeschäft

Managing Director of Bankgesellschaft Berlin

Ronald Berentin  
Bankgesellschaft Berlin AG  
Kredit Firmenkunden und Privatkunden  
Hardenbergstrasse 21  
D-10623 Berlin

Managing Director of Bankgesellschaft Berlin

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

Managing Director of Bankgesellschaft Ber

Siegfried Schoelper  
Bankgesellschaft Berlin AG  
Controlling  
Brunnenstrasse 111  
D-13355 Berlin

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

Hans-Werner Wilms

General Manager of Bankgesellschaft Berli

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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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