

BANKGESELLSCHAFT BERLIN AG
Form SC 13D/A
March 08, 2004

Securities and Exchange Commission
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 7)

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)

February 26, 2004

(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.: 465395101

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 | |
| | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | |
| | SOLE VOTING POWER | 5,374,949 |
| | 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 |

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This Amendment No. 7 (this "Amendment") amends and supplements Item 2, Item 4 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"). Items not included in this amendment are not amended and remain as previously reported. Annex A sets forth, as of the date of this Amendment, the name, address and principal occupation of each director and 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

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Germany.

ITEM 2. IDENTITY AND BACKGROUND

The last sentence of Item 2(a)-(c) of the Bank's Statement on Schedule 13D is hereby replaced with the statement set forth immediately below.

Based on the information about the persons listed on Annex A that is available to the Bank pursuant to German labor law (including a police certificate of no criminal record), the Bank is unaware of any information that would render incorrect the statements in (d) and (e) of Item 2 of the Bank's Statement on Schedule 13D with respect to the persons listed in Annex A.

ITEM 4. PURPOSE OF TRANSACTION

In Amendment No. 6 to the Bank's Statement on Schedule 13D, the Bank disclosed its intention to nominate three nominees of the Bank to the Board of Directors (the "Board") of the Fund at the election scheduled to occur at the Annual Meeting of Stockholders of the Fund in 2004 (the "2004 Meeting") and to put forth certain other proposals, including to terminate the Fund's investment management and investment advisory agreements. The Bank has taken note of the statements made by the Fund in its 2004 Preliminary Proxy Statement (the "Preliminary Proxy") filed on February 26, 2004 with the Securities and Exchange Commission. Specifically, in the Preliminary Proxy the Fund states that it will seek a stockholder vote on precatory resolutions (the "Resolutions") to amend its bylaws to establish substantially less restrictive director qualifications than those currently contained in the bylaws and to provide that directors will be elected by a plurality of the votes cast, as well as to provide that such provisions may not be amended in the future without stockholder approval. The Preliminary Proxy further states that, provided that a plurality of the Fund's stockholders voting on these proposals vote in favor of them, the Board intends to amend the bylaws in a manner consistent with such stockholder resolutions and intends promptly thereafter to increase the size of the Board and to appoint one representative of the Bank to the Board for a three-year term as a Class I Director, subject to certain conditions. Separately, on February 18, 2004 the Fund announced its plans to implement a guaranteed distribution policy.

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In view of these statements by the Fund in its Preliminary Proxy and its announcement of its revised distribution policy, and provided that the Fund's proposals are not altered in its definitive proxy statement for the 2004 Meeting and the Fund adheres to its revised distribution policy, the Bank currently anticipates that it will vote the Fund's shares it owns in favor of the Resolutions and that it will not move at the 2004 Meeting to (1) terminate the investment management agreement between the Fund and Aberdeen Asset Managers (C.I.); (2) terminate the advisory agreement between the Fund and Aberdeen Asset Management Limited; and (3) nominate three nominees of the Bank to the Fund's Board, and that the Bank will not solicit proxies from other stockholders in support of such motions. The Bank may also contact other Fund stockholders to advocate support of the Resolutions and reserves the right to solicit proxies in favor of the Resolutions.

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

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proposals that relate to or would result in any of the transactions described in paragraphs (a) through (j) of Item 4.

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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: March 5, 2004

BANKGESELLSCHAFT BERLIN AG

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 on this Annex A is Bankgesellschaft Berlin AG, Alexanderplatz 2, D-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 Bankgesellschaft Berlin AG |
| Serge Demolier | Member of the Managing Board of Bankgesellschaft Berlin AG |
| Uwe Kruschinski | Member of the Managing Board of Bankgesellschaft Berlin AG |
| Norbert Pawlowski | Member of the Managing Board of Bankgesellschaft Berlin AG |
| Dr. Thomas Veit | Member of the Managing Board of Bankgesellschaft Berlin AG |

EXECUTIVE OFFICERS

| NAME AND ADDRESS | PRINCIPAL OCCUPATION |
|---|---|
| Willi Boehmer Bankgesellschaft Berlin AG Finanzen Brunnenstrasse 111 D-13355 Berlin | Managing Director of Bankgesellschaft Berlin AG |
| Frank-Michael Boenke Bankgesellschaft Berlin AG London Branch 1 Crown Court Cheapside GB-London EC2V 6LR | General Manager of Bankgesellschaft Berlin AG London Branch |
| Beate Brummel Bankgesellschaft Berlin AG Kreditbereich Kapitalmarktgeschäft | Managing Director of Bankgesellschaft Berlin AG |

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| NAME AND ADDRESS | PRINCIPAL OCCUPATION |
|--|---|
| Dr. Christian Burmester Bankgesellschaft Berlin AG Kreditsekretariat | Managing Director of Bankgesellschaft Berlin AG |

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Brunnenstrasse 111
D-13355 Berlin

Arnold Butzer
Bankgesellschaft Berlin AG
Vertrieb Immobilienfinanzierung
Corneliusstr, 7
D-10787 Berlin

Managing Director of Bankgesellschaft
Berlin AG

Dariusch Ghassemi-Moghadam
Bankgesellschaft Berlin AG
Unternehmensentwicklung

Managing Director of Bankgesellschaft
Berlin AG

Peter Grosse Wiesmann
Bankgesellschaft Berlin AG
Risikobetreuung Immobilien BG
Corneliusstr, 7
D-10787 Berlin

Managing Director of Bankgesellschaft
Berlin AG

Dr. Karl-Friedrich Hirschhaeuser
Bankgesellschaft Berlin AG
Risikocontrolling

Managing Director of Bankgesellschaft
Berlin AG

Dirk Kipp
Bankgesellschaft Berlin AG
Eigenhandel

Managing Director of Bankgesellschaft
Berlin AG

Peter Konig
Bankgesellschaft Berlin AG
Konzernprojekte

Managing Director of Bankgesellschaft
Berlin AG

Axel Lange
Bankgesellschaft Berlin AG
Kreditbereich IBAG/IBG
Hardenbergstr. 20
D-10623 Berlin

Managing Director of Bankgesellschaft
Berlin AG

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NAME AND ADDRESS

PRINCIPAL OCCUPATION

Martin Mueller
Bankgesellschaft Berlin AG
Treasury
Alexanderplatz 2
D-10178 Berlin
and
Debt Finance (temporarily)
London Branch
1 Crown Court
Cheapside
GB-London EC2V 6LR

Managing Director of Bankgesellschaft
Berlin AG and General Manager
of Bankgesellschaft Berlin AG,
London Branch

Uwe Papesch
Bankgesellschaft Berlin AG
Equities

Managing Director of Bankgesellschaft
Berlin AG

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| | |
|--|--|
| Thomas Paulick Bankgesellschaft Berlin AG IT Brunnenstr. 111 D-13355 Berlin | Managing Director of Bankgesellschaft Berlin AG |
| Helmut Ramthun Bankgesellschaft Berlin AG Compliance Brunnenstrasse 111 D-13355 Berlin | Managing Director of Bankgesellschaft Berlin AG |
| Ludwig Reinhardt Zins-/Kreditprodukte | Managing Director of Bankgesellschaft Berlin AG |
| Dr. Georg Reutter Bankgesellschaft Berlin AG Kredit Immobilien BG Corneliusstr, 7 D-10787 Berlin | Managing Director of Bankgesellschaft Berlin AG |
| Gerhard Roller Bankgesellschaft Berlin AG Internationales Geschaft Alexanderplatz 2 D-10178 Berlin | Managing Director of Bankgesellschaft Berlin AG |

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| NAME AND ADDRESS | PRINCIPAL OCCUPATION |
|--|--|
| Jochen W. Sawahn Bankgesellschaft Berlin AG Personal | Managing Director of Bankgesellschaft Berlin AG |
| Siegfried Schoelper Bankgesellschaft Berlin AG Controlling Brunnenstrasse 111 D-13355 Berlin | Managing Director of Bankgesellschaft Berlin AG |
| Bartho Schroeder Bankgesellschaft Berlin AG Business Management | Managing Director of Bankgesellschaft Berlin AG |
| Dr. Uwe-Jens Siegert Bankgesellschaft Berlin AG Revision Hardenbergstrasse 32 D-10623 Berlin | Managing Director of Bankgesellschaft Berlin AG |
| Klaus Spicker Bankgesellschaft Berlin AG Recht | Managing Director of Bankgesellschaft Berlin AG |
| Stefan Traegler Bankgesellschaft Berlin AG Organisation u. Informationstechnologie | Managing Director of Bankgesellschaft Berlin AG |

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13355 Berlin

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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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