

PRESIDENT & FELLOWS OF HARVARD COLLEGE
Form SC 13G/A
February 12, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No. 2)/1/

The First Philippine Fund Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

336100102

(CUSIP Number)

December 31, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

/1/The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which would
alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not
be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange
Act of 1934 or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

CUSIP NO. 336100102

13G

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

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President and Fellows of Harvard College

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

5 SOLE VOTING POWER
NUMBER OF 110,300 shares

6 SHARED VOTING POWER
SHARES -----
BENEFICIALLY OWNED BY
7

8 SOLE DISPOSITIVE POWER
EACH 110,300 shares
REPORTING PERSON

9 SHARED DISPOSITIVE POWER
WITH -----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
110,300 shares

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.1%

12 TYPE OF REPORTING PERSON *(SEE INSTRUCTIONS)
EP

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

Item 1(a) Name of Issuer:

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The First Phillippine Fund Inc.

- 1(b) Address of Issuer's Principal Executive Offices:
152 West 57/th/ Street
New York, New York 10019
- Item 2(a) Name of Person Filing:
President and Fellows of Harvard College
- 2(b) Address of Principal Business Office or, if none, Residence:
c/o Harvard Management Company, Inc.
600 Atlantic Avenue
Boston, MA 02210
- 2(c) Citizenship:
Massachusetts
- 2(d) Title of Class of Securities:
Common Stock
- 2(e) CUSIP Number:
336100102
- Item 3 The reporting person is an employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- Item 4 Ownership:
- 4(a) Amount beneficially owned:
110,300 shares
- 4(b) Percent of Class:
1.1%
- 4(c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote:
110,300 shares
- (ii) shared power to vote or to direct the vote:

- (iii) sole power to dispose or to direct the disposition of:
110,300 shares
- Page 3 of 4 Pages
- (iv) shared power to dispose or to direct the disposition of:

- Item 5 Ownership of Five Percent or Less of a Class:
This statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities.
- Item 6 Ownership of More than Five Percent on Behalf of Another Person:

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Not Applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:

Not Applicable.

Item 8 Identification and Classification of Members of the Group:

Not Applicable.

Item 9 Notice of Dissolution of Group:

Not Applicable.

Item 10 Certification:

By signing below the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

By: /s/ Michael S. Pradko

Name: Michael S. Pradko
Title: Authorized Signatory

February 12, 2003

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