

GREEN WILLIAM E  
Form 4  
December 29, 2004

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GREEN WILLIAM E

2. Issuer Name and Ticker or Trading Symbol  
WILLIAMS COMPANIES INC  
[WMB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
425 SHERMAN AVENUE, SUITE 100  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/27/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)

PALO ALTO, CA 94306

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 (A) 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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5.	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Pr
------------------------	---------------	--------------------------------------	-------------------------------	-----------------------	----	---	--	-------

Edgar Filing: GREEN WILLIAM E - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Secu (Instr.)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock <sup>(1)</sup>	\$ 16.09	12/27/2004	J <sup>(1)</sup>		4		01/01/2005	01/01/2005	Common Stock	4	\$ 1
Deferred Stock <sup>(1)</sup>	\$ 16.09	12/27/2004	J <sup>(1)</sup>		19		01/01/2007	01/01/2007	Common Stock	19	\$ 1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREEN WILLIAM E 425 SHERMAN AVENUE SUITE 100 PALO ALTO, CA 94306	X			

## Signatures

Cher S. Lawrence, Attorney-in-Fact for William E. Green  
 12/29/2004  
 \*\*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) Represents shares acquired from dividend reinvestment on deferred shares for a dividend paid on December 27, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. TD> 447,316 634,816

### Electrical & Electronics

0.49% 59,000  
 China Digital TV Holdings ADR+  
 412,397 349,280

### Electronic Components Miscellaneous

**0.60%** 242,000  
AAC Acoustic Technology Holdings, Inc.  
354,045 430,062

**Information Technology**

**0.17%** 190,000  
Lenovo Group, Ltd.  
153,013 122,093

**Life / Health Insurance**

**1.40%** 225,000  
China Life Insurance Co., Ltd.  
532,429 999,627

**Lighting Products & Systems**

**0.55%** 973,000  
NVC Lighting Holdings, Ltd.+  
265,220 389,681

**Oil Companies Integrated**

**1.70%** 2,864  
China Petroleum and Chemical Corp. ADR  
137,862 230,609 864,000  
PetroChina Co., Ltd.  
938,505 980,225

1,076,367 1,210,834

**Retail Apparel/Shoes**

**0.22%** 277,000  
China Dongxiang Group, Co.  
199,340 156,953

The Asia Tigers  
Fund, Inc.

## Schedule of Investments

July 31, 2010  
(Unaudited)

## COMMON STOCK (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	<b>China (concluded)</b>			
	<b>Retail Bookstores</b>	<b>0.81%</b>		
1,092,000	Sichuan Xinhua Winshare		\$ 462,240	\$ 573,745
	<b>Retail Food</b>	<b>0.18%</b>		
30,000	Lianhua Supermarket Holdings, Ltd.		34,680	129,420
	<b>Schools</b>	<b>0.72%</b>		
5,229	New Oriental Education & Technology Group, Inc. ADR+		315,146	511,396
	<b>Telecommunications Equipment</b>	<b>0.61%</b>		
136,485	ZTE Corp.		198,184	436,765
	<b>Transportation</b>	<b>0.69%</b>		
780,000	Anhui Expressway Co., Ltd.		502,591	492,183
	<b>Web Portals &amp; Internet Service Providers</b>	<b>0.62%</b>		
9,415	Sohu.com, Inc.+		472,510	442,693
	<b>Total China</b>		<b>8,694,319</b>	<b>10,942,494</b>
	<b>Hong Kong</b>	<b>17.11%</b>		
	<b>Apparel Manufacturers</b>	<b>1.27%</b>		
60,150	Esprit Holdings, Ltd.		329,448	377,612
205,500	Ports Design, Ltd.		395,452	528,742
			724,900	906,354
	<b>Cellular Telecommunications</b>	<b>3.54%</b>		
249,600	China Mobile, Ltd.		1,507,639	2,524,800
	<b>Coal</b>	<b>0.36%</b>		
20,250	SouthGobi Resources, Ltd.+		261,806	255,817
	<b>Commercial Banks Non-US</b>	<b>0.62%</b>		

Edgar Filing: GREEN WILLIAM E - Form 4

41,000	Wing Hang Bank, Ltd.		311,856	442,714
	<b>Diversified Operations</b>	<b>3.95%</b>		
179,500	Beijing Enterprises Holdings, Ltd.		667,903	1,186,974
842,000	Guangdong Investment, Ltd.		331,933	421,791
95,381	Hutchison Whampoa, Ltd.		488,441	630,109

2

---

The Asia Tigers  
Fund, Inc.

## Schedule of Investments

July 31, 2010  
(Unaudited)

## COMMON STOCK (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	<b>Hong Kong (concluded)</b>			
	<b>Diversified Operations (concluded)</b>			
59,000	Shanghai Industrial Holdings, Ltd.		\$ 186,388	\$ 268,962
56,000	Wharf Holdings, Ltd.		126,455	306,488
			1,801,120	2,814,324
	<b>Finance Other Services</b>	<b>0.62%</b>		
26,700	Hong Kong Exchanges & Clearing, Ltd.		220,654	439,075
	<b>Oil Companies Exploration &amp; Production</b>	<b>1.45%</b>		
274,000	CNOOC, Ltd.		401,316	461,524
437,800	Kunlun Energy Co., Ltd.		131,421	570,549
			532,737	1,032,073
	<b>Paper &amp; Related Products</b>	<b>1.17%</b>		
1,132,400	Lee & Man Paper Manufacturing, Ltd.		315,842	832,668
	<b>Real Estate Operations &amp; Development</b>	<b>1.27%</b>		
74,700	Cheung Kong Holdings, Ltd.		523,253	902,799
	<b>Retail Restaurants</b>	<b>0.71%</b>		
210,000	Cafe De Coral Holdings, Ltd.		159,601	505,164
	<b>Telecommunications Equipment</b>	<b>1.06%</b>		
71,000	VTech Holdings, Ltd.		297,037	755,222
	<b>Transportation</b>	<b>1.09%</b>		
221,500	MTR Corp., Ltd.		631,670	778,704
	<b>Total Hong Kong</b>		<b>7,288,115</b>	<b>12,189,714</b>
	<b>India</b>	<b>11.16%</b>		
	<b>Applications Software</b>	<b>1.76%</b>		
20,832	Infosys Technologies, Ltd.		369,010	1,251,963

26,684	<b>Auto Cars &amp; Light Trucks</b> Tata Motors, Ltd.	<b>0.68%</b>	445,773	486,557
88,724	<b>Building Heavy Construction</b> IVRCL Infrastructures and Projects, Ltd.	<b>0.46%</b>	168,255	330,098

The Asia Tigers  
Fund, Inc.

## Schedule of Investments

July 31, 2010  
(Unaudited)

## COMMON STOCK (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	<b>India (concluded)</b>			
	<b>Commercial Banks Non-US</b>	<b>1.15%</b>		
3,691	HDFC Bank, Ltd.		\$ 141,122	\$ 169,215
101,765	Yes Bank, Ltd.		623,603	646,818
			764,725	816,033
	<b>Commercial Vehicles</b>	<b>0.27%</b>		
126,544	Ashok Leyland, Ltd.		160,368	193,341
	<b>Finance</b>	<b>1.08%</b>		
117,640	Rural Electrification Corp., Ltd.		573,971	769,014
	<b>Finance Other Services</b>	<b>0.81%</b>		
8,921	Housing Development Finance Corp., Ltd.		458,453	573,122
	<b>Independent Power Producer</b>	<b>0.84%</b>		
416,383	Lanco Infratech, Ltd.+		548,870	596,691
	<b>Metals Diversified</b>	<b>0.34%</b>		
64,233	Sterlite Industries (India), Ltd.		294,074	242,093
	<b>Oil Refining &amp; Marketing</b>	<b>1.04%</b>		
34,133	Reliance Industries, Ltd.		123,241	742,607
	<b>Power Conversion &amp; Supply Equipment</b>	<b>0.51%</b>		
6,974	Bharat Heavy Electricals, Ltd.		100,479	366,531
	<b>Steel</b>	<b>0.52%</b>		
69,837	Welspun Corp., Ltd.		288,621	372,399
	<b>Television</b>	<b>0.16%</b>		
17,597	Zee Entertainment Enterprises, Ltd.		102,717	112,169
	<b>Tire &amp; Rubber</b>	<b>0.95%</b>		



Edgar Filing: GREEN WILLIAM E - Form 4

491,801	Apollo Tyres, Ltd.		359,584	677,213
	<b>Vehicle</b>	<b>0.59%</b>		
29,638	Mahindra & Mahindra, Ltd.		244,478	422,488
	<b>Total India</b>		<b>5,002,619</b>	<b>7,952,319</b>

The Asia Tigers  
Fund, Inc.

## Schedule of Investments

July 31, 2010  
(Unaudited)

## COMMON STOCK (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	<b>Indonesia</b>	<b>4.30%</b>		
	<b>Automobiles</b>	<b>0.87%</b>		
109,000	PT Astra International TBK		\$ 561,116	\$ 617,567
	<b>Building Products Cement &amp; Aggregation</b>	<b>0.97%</b>		
367,500	PT Indocement Tunggal Prakarsa TBK		552,493	694,055
	<b>Coal</b>	<b>1.15%</b>		
438,000	PT Tambang Batubara Bukit Asam TBK		261,073	817,411
	<b>Commercial Banks Non-US</b>	<b>1.31%</b>		
844,500	PT Bank Rakyat Indonesia		341,485	934,296
	<b>Total Indonesia</b>		<b>1,716,167</b>	<b>3,063,329</b>
	<b>Malaysia</b>	<b>3.88%</b>		
	<b>Commercial Banks Non-US</b>	<b>1.13%</b>		
345,800	CIMB Group Holdings BHD		215,926	804,439
	<b>Hotel/Restaurants</b>	<b>0.70%</b>		
198,000	Genting BHD		428,178	497,334
	<b>Internet</b>	<b>0.21%</b>		
492,900	Green Packet BHD+		153,942	151,852
	<b>Rubber &amp; Vinyl</b>	<b>1.84%</b>		
627,300	Top Glove Corp. BHD		521,994	1,309,422
	<b>Total Malaysia</b>		<b>1,320,040</b>	<b>2,763,047</b>
	<b>Singapore</b>	<b>10.90%</b>		
	<b>Agriculture Operations</b>	<b>1.29%</b>		
200,000	Wilmar International, Ltd.		407,944	920,893
	<b>Commercial Banks Non-US</b>	<b>2.54%</b>		
164,000	Oversea-Chinese Banking Corp., Ltd.		1,074,821	1,089,272

Edgar Filing: GREEN WILLIAM E - Form 4

49,000	United Overseas Bank, Ltd.		571,308	715,781
			1,646,129	1,805,053
	<b>Computers Integrated Systems</b>	<b>0.79%</b>		
800,000	CSE Global, Ltd.		504,203	564,893

The Asia Tigers  
Fund, Inc.

## Schedule of Investments

July 31, 2010  
(Unaudited)

## COMMON STOCK (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	<b>Singapore (concluded)</b>			
	<b>Diversified Operations</b>	<b>0.80%</b>		
83,000	Keppel Corp., Ltd.		\$ 294,181	\$ 570,203
	<b>Real Estate Operations &amp; Development</b>	<b>1.23%</b>		
294,883	Keppel Land, Ltd.		250,354	876,266
	<b>REITS Diversified</b>	<b>1.22%</b>		
895,000	CapitaCommercial Trust		418,226	868,964
	<b>Transportation Marine</b>	<b>1.49%</b>		
722,000	Ezra Holdings, Ltd.		304,007	1,062,116
	<b>Water Treatment Systems</b>	<b>1.54%</b>		
460,000	Hyflux, Ltd.		839,014	1,092,862
	<b>Total Singapore</b>		<b>4,664,058</b>	<b>7,761,250</b>
	<b>South Korea</b>	<b>20.72%</b>		
	<b>Auto / Truck Parts &amp; Equipment</b>	<b>0.86%</b>		
3,556	Hyundai Mobis		505,213	614,671
	<b>Cellular Telecommunications</b>	<b>0.69%</b>		
3,503	SK Telecom Co., Ltd.		524,787	492,995
	<b>Chemicals</b>	<b>2.00%</b>		
5,120	LG Chem, Ltd.		208,832	1,423,815
	<b>Consumer Staples</b>	<b>0.70%</b>		
606	Amorepacific Corp.		457,526	494,809
	<b>Diversified Financial Services</b>	<b>2.87%</b>		
19,625	KB Financial Group, Inc.		416,406	854,288
29,062	Shinhan Financial Group Co., Ltd.		453,924	1,191,393

			870,330	2,045,681
	<b>Electric Products</b>	<b>Miscellaneous</b>		
4,760	LG Electronics, Inc.		457,009	404,353
	<b>Electronic Components</b>	<b>Miscellaneous</b>		
9,750	LG Display Co., Ltd.		178,540	299,157

The Asia Tigers  
Fund, Inc.

## Schedule of Investments

July 31, 2010  
(Unaudited)

## COMMON STOCK (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	<b>South Korea (concluded)</b>			
	<b>Electronic Components Semiconductors</b>	<b>4.82%</b>		
5,013	Samsung Electronics Co., Ltd.		\$ 1,384,433	\$ 3,432,183
	<b>Engineering / Research &amp; Development Services</b>	<b>0.87%</b>		
5,941	Samsung Engineering Co., Ltd.		510,509	620,175
	<b>Non-Ferrous Metals</b>	<b>0.52%</b>		
1,851	Korea Zinc Co., Ltd.		146,909	368,455
	<b>Property &amp; Casualty Insurance</b>	<b>1.33%</b>		
44,000	LIG Insurance Co., Ltd.		606,712	950,236
	<b>Retail Discount</b>	<b>1.11%</b>		
1,648	Shinsegae Co., Ltd.		515,816	788,427
	<b>Retail Miscellaneous/Diversified</b>	<b>1.06%</b>		
7,709	CJ O Shopping Co., Ltd.+		469,151	755,864
	<b>Shipbuilding</b>	<b>0.67%</b>		
22,830	Samsung Heavy Industries Co., Ltd.		345,178	476,640
	<b>Steel Producers</b>	<b>1.51%</b>		
2,587	POSCO		262,756	1,075,844
	<b>Web Portals &amp; Internet Service Providers</b>	<b>0.72%</b>		
3,315	NHN Corp.+		328,843	515,572
	<b>Total South Korea</b>		<b>7,772,544</b>	<b>14,758,877</b>
	<b>Sri Lanka</b>	<b>0.45%</b>		
	<b>Diversified Operations</b>	<b>0.45%</b>		
146,100	John Keells Holdings PLC		148,818	320,565
	<b>Total Sri Lanka</b>		<b>148,818</b>	<b>320,565</b>

	<b>Taiwan</b>	<b>13.50%</b>		
	<b>Building Products</b>	<b>Cement &amp; Aggregation</b>	<b>0.56%</b>	
426,000	Taiwan Cement Corp.		240,033	396,174
	<b>Computers</b>	<b>2.13%</b>		
206,246	Acer, Inc.		424,564	552,247

The Asia Tigers  
Fund, Inc.

## Schedule of Investments

July 31, 2010  
(Unaudited)

## COMMON STOCK (continued)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	<b>Taiwan (concluded)</b>			
	<b>Computers (concluded)</b>			
210,739	Advantech Co., Ltd.		\$ 264,645	\$ 451,816
393,000	Compal Electronics, Inc.		481,460	514,499
			1,170,669	1,518,562
	<b>Computers Integrated Systems</b>	<b>0.35%</b>		
327,000	Alpha Networks Inc.		304,437	248,999
	<b>Diversified Financial Services</b>	<b>0.93%</b>		
541,000	Fubon Financial Holding Co., Ltd.+		321,527	663,514
	<b>Electronic Components &amp; Instruments</b>	<b>0.61%</b>		
212,000	WPG Holdings Co., Ltd.		364,613	437,318
	<b>Electronic Components Miscellaneous</b>	<b>2.45%</b>		
306,000	AU Optronics Corp.		353,373	289,828
361,480	Hon Hai Precision Industry Co., Ltd.+		569,483	1,455,238
			922,856	1,745,066
	<b>Electronic Components Semiconductors</b>	<b>1.03%</b>		
54,196	MediaTek, Inc.		624,083	733,185
	<b>Metal Processors &amp; Fabrication</b>	<b>0.14%</b>		
44,000	Catcher Technology Co., Ltd.		98,857	99,003
	<b>Power Conversion &amp; Supply Equipment</b>	<b>1.00%</b>		
206,659	Delta Electronics, Inc.		441,896	712,650
	<b>Semiconductor Equipment Integrated Circuits</b>	<b>4.30%</b>		
136,300	Powertech Technology, Inc.		309,319	416,852
309,000	Siliconware Precision Industries Co.		300,617	300,866
1,202,583			1,785,874	2,341,853



Taiwan Semiconductor Manufacturing Co.,  
Ltd.

	2,395,810	3,059,571
<b>Total Taiwan</b>	<b>6,884,781</b>	<b>9,614,042</b>

The Asia Tigers  
Fund, Inc.

## Schedule of Investments

July 31, 2010  
(Unaudited)

## COMMON STOCK (concluded)

NUMBER OF SHARES	SECURITY	PERCENT OF HOLDINGS	COST	VALUE
	<b>Thailand</b>	<b>1.92%</b>		
	<b>Cellular Communications</b>	<b>0.87%</b>		
213,700	Advanced Info Service PCL		\$ 576,597	\$ 619,084
	<b>Commercial Banks Non-US</b>	<b>1.05%</b>		
271,205	Siam Commercial Bank PCL		245,401	747,862
	<b>Total Thailand</b>		<b>821,998</b>	<b>1,366,946</b>
	<b>United Kingdom</b>	<b>0.70%</b>		
	<b>Diversified Financial Services</b>	<b>0.70%</b>		
9,775	HSBC Holdings PLC-ADR		394,523	499,307
	<b>Total United Kingdom</b>		<b>394,523</b>	<b>499,307</b>
	<b>TOTAL COMMON STOCKS</b>		<b>44,707,982</b>	<b>71,231,890</b>
	<b>TOTAL INVESTMENTS++</b>	<b>100.00%</b>	<b>\$ 44,707,982</b>	<b>\$ 71,231,890</b>

## Footnotes and Abbreviations

ADR American  
Depository  
Receipts.

+ Non-Income  
producing  
security.

++ As of April 30,  
2010, the  
aggregate cost for  
federal income  
tax purposes was  
\$46,721,893. The  
aggregate gross

unrealized  
appreciation  
(depreciation) for  
all securities were  
as follows:

Excess of value over tax cost	\$ 29,895,786
Excess of tax cost over value	(317,673)
	\$ 29,578,113

These  
temporary  
differences in  
book and tax  
cost were due to  
wash sale loss  
deferrals.

**Supplemental Information to the Schedule of Investments**

**Fair Value Measurements:**

In accordance with the authoritative guidance on fair value measurements and disclosures under GAAP, the Fund discloses the fair value of its investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. The hierarchy gives the highest priority to valuations based upon unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to valuations based upon unobservable inputs that are significant to the valuation (level 3 measurements). The guidance establishes three levels of the fair value hierarchy as follows:

Level 1 price quotations in active markets/exchanges for identical securities

Level 2 other significant observable inputs (including, but not limited to quoted prices for similar securities, interest rates, credit risk, etc.)

Level 3 significant unobservable inputs (including the Fund's own assumptions used in determining the fair value of investments).

A financial instrument's level within the fair value hierarchy is based upon the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes observable requires significant judgment by the Investment Manager. The Investment Manager considers observable data to be market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. A summary of the inputs used to value the Fund's securities as of July 31, 2010, is as follows:

<b>Valuation Inputs</b>	<b>Investments in Securities*</b>
Level 1 Quoted Prices	\$ 71,231,890
Level 2 Other Significant Observable Inputs	0
Level 3 Significant Unobservable Inputs	0
<b>Total</b>	<b>\$ 71,231,890</b>

The Fund held no Level 3 securities on July 31, 2010.

\* See Schedule of Investments for identification of securities by security type and country and industry classification.

Effective January 1, 2009, the Fund adopted the authoritative guidance under GAAP on determining fair value when the volume and level of activity for the asset or liability have significantly decreased and identifying transactions that are not orderly. Accordingly, if the Fund determines that either the volume and/or level of activity for an asset or liability has significantly decreased (from normal conditions for that asset or liability) or price quotations or observable inputs are not associated with orderly transactions, increased analysis and management judgment will be required to estimate fair value. Valuation techniques such as an income approach might be appropriate to supplement or replace a market approach in those circumstances. The guidance also provides a list of factors to determine whether there has been a significant decrease in relation to normal market activity. Regardless, however, of the valuation technique and inputs used, the objective for the fair value measurement in those circumstances is unchanged from what it would be if markets were operating at normal activity levels and/or transactions were orderly; that is, to determine the current exit price.

**Financial Derivative Instruments:**

Effective January 1, 2009, the Fund adopted amendments to authoritative guidance on disclosures about derivative instruments and hedging activities which require that the Fund disclose a) how and why an entity uses derivative instruments, b) how derivative instruments and related hedged items are accounted for, and c) how derivative instruments and related hedged items affect an entity's financial position, financial performance and cash flows. The adoption of the additional disclosure requirements did not materially impact the Fund's financial statements. At July 31, 2010, the Fund held no derivative instruments.

---

**Item 2. Controls and Procedures.**

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act) (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15(b)).
  
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) The Asia Tigers Fund, Inc.

By (Signature and Title)\* /s/ Prakash A. Melwani  
Prakash A. Melwani, President  
(principal executive officer)

Date September 16, 2010

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)\* /s/ Prakash A. Melwani  
Prakash A. Melwani, President  
(principal executive officer)

Date September 16, 2010

By (Signature and Title)\* /s/ Joseph M. Malangoni  
Joseph M. Malangoni, Treasurer and Vice President  
(principal financial officer)

Date September 16, 2010

\* Print the name and title of each signing officer under his or her signature.