

RAPPAPORT STEVEN N
Form 4
May 01, 2018

FORM 4

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

OMB APPROVAL

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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 *
RAPPAPORT STEVEN N

(Last) (First) (Middle)

1735 MARKET STREET, 32ND FLOOR

(Street)

PHILADELPHIA, PA 19103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ABERDEEN EMERGING MARKETS EQUITY INCOME FUND, INC. [AEF]

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 (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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 04/27/2018 | | J(1) | | 16,672 | A | (1) |
| | | | | | 36,288.0936 | | D |
| Common Stock | 04/27/2018 | | J(2) | | 29,698 | A | (2) |
| | | | | | 65,986.0936 | | D |
| Common Stock | 04/27/2018 | | J(3) | | 22,552 | A | (3) |
| | | | | | 88,538.0936 | | D |
| Common Stock | 04/27/2018 | | J(4) | | 26,419 | A | (4) |
| | | | | | 114,957.0936 | | D |

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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. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| RAPPAPORT STEVEN N 1735 MARKET STREET, 32ND FLOOR PHILADELPHIA, PA 19103 | | X | | |

Signatures

Lucia Sitar as attorney-in-fact 05/01/2018

**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).
Effective as of April 27, 2018, the Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc. (the "Target Fund") was reorganized into the Aberdeen Emerging Markets Equity Income Fund, Inc., formerly, Aberdeen Chile Fund, Inc. (the "Acquiring Fund," and such reorganization, the "Reorganization"). Common shareholders of the Target Fund received common shares of the Acquiring Fund having a value equal to the aggregate NAV of the Target Fund common shares surrendered as determined at the close of business on
(1) April 27, 2018, less the costs of the Reorganization (although cash was distributed for any fractional shares). As of April 27, 2018, the Target Fund reported a NAV per share of \$15.6741 and the Acquiring Fund reported a NAV per share of \$9.6662. The conversion ratio for the Target Fund's common shares was 1.6215. The Reporting Person received 16,672.00 common shares of the Acquiring Fund in exchange for his 10,282.0133 common shares of the Target Fund.
(2)

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Effective as of April 27, 2018, the Aberdeen Israel Fund, Inc. (the "Target Fund") was reorganized into the Aberdeen Emerging Markets Equity Income Fund, Inc., formerly, Aberdeen Chile Fund, Inc. (the "Acquiring Fund," and such reorganization, the "Reorganization"). Common shareholders of the Target Fund received common shares of the Acquiring Fund having a value equal to the aggregate NAV of the Target Fund common shares surrendered as determined at the close of business on April 27, 2018, less the costs of the Reorganization (although cash was distributed for any fractional shares). As of April 27, 2018, the Target Fund reported a NAV per share of \$19.9425 and the Acquiring Fund reported a NAV per share of \$9.6662. The conversion ratio for the Target Fund's common shares was 2.0631. The Reporting Person received 29,698.00 common shares of the Acquiring Fund in exchange for his 14,395.2999 common shares of the Target Fund.

- (3) Effective as of April 27, 2018, the Aberdeen Indonesia Fund, Inc. (the "Target Fund") was reorganized into the Aberdeen Emerging Markets Equity Income Fund, Inc., formerly, Aberdeen Chile Fund, Inc. (the "Acquiring Fund," and such reorganization, the "Reorganization"). Common shareholders of the Target Fund received common shares of the Acquiring Fund having a value equal to the aggregate NAV of the Target Fund common shares surrendered as determined at the close of business on April 27, 2018, less the costs of the Reorganization (although cash was distributed for any fractional shares). As of April 27, 2018, the Target Fund reported a NAV per share of \$7.5631 and the Acquiring Fund reported a NAV per share of \$9.6662. The conversion ratio for the Target Fund's common shares was 0.7824. The Reporting Person received 22,552.00 common shares of the Acquiring Fund in exchange for his 28,824.9080 common shares of the Target Fund.

- (4) Effective as of April 27, 2018, the Aberdeen Latin America Equity Fund, Inc. (the "Target Fund") was reorganized into the Aberdeen Emerging Markets Equity Income Fund, Inc., formerly, Aberdeen Chile Fund, Inc. (the "Acquiring Fund," and such reorganization, the "Reorganization"). Common shareholders of the Target Fund received common shares of the Acquiring Fund having a value equal to the aggregate NAV of the Target Fund common shares surrendered as determined at the close of business on April 27, 2018, less the costs of the Reorganization (although cash was distributed for any fractional shares). As of April 27, 2018, the Target Fund reported a NAV per share of \$28.2129 and the Acquiring Fund reported a NAV per share of \$9.6662. The conversion ratio for the Target Fund's common shares was 2.9187. The Reporting Person received 26,419.00 common shares of the Acquiring Fund in exchange for his 9,051.6512 common shares of the Target Fund.

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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