PRESIDENT & FELLOWS OF HARVARD COLLEGE Form SC 13G/A January 08, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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. 1)¹

The Emerging Markets Telecommunications Fund, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

290890102 (CUSIP Number)

D 1	2.1	2002
December	- 1 I	711113
December	J_{1}	2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:	
x Rule 13d-1(b)	
"Rule 13d-1(c)	
"Rule 13d-1(d)	
The remainder of this cover page shall be filled out for a reporting person, s initial filing on this form with respect to the s	ubject class of

The information required in 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 (Act) 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).

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 the disclosures provided in a prior cover page.

CUSIP No. 290890102		13G	Page 2 of 4 Pages			
Name of Rep	orting Person					
S.S. or I.R.S.	S.S. or I.R.S. Identification No of above person					
President a	nd Fellows of Harvard Colle	ege				
2. Check the Ap	Check the Appropriate Box if a Member of a Group*					
(a) "						
(b) "						
3. SEC Use Onl	у					
4. Citizenship o	. Citizenship or Place of Organization					
Massachus	etts					
	5. Sole Voting Power		_			
NUMBER OF	0 shares					
SHARES	6. Shared Voting Power					
BENEFICIALLY						
OWNED BY						
EACH	7. Sole Dispositive Power					
REPORTING						
PERSON	0 shares					
WITH	8. Shared Dispositive Power					

^{9.} Aggregate Amount Beneficially Owned by Each Reporting Person

	0 shares		
10.	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares*		
	.		
11.	Percent of Class Represented by Amount in Row (9)		
	0.0%		
12.	Type of Reporting Person*		
	EP		

* SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

Item 1(a)	Name of Issuer:		
	The Emerging Markets Telecommunications Fund, Inc.		
1(b)	Address of Issuer s Principal Executive Offices: 466 Lexington Avenue, 16 th Floor		
	New York, New York 10017		
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:		
	290890102		
Item 3	The reporting person is an empl	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:	0 shares	
4(b)	Percent of Class:	0.0%	
4(c)	Number of shares as to which such person has:		
	(i)	sole power to vote or to direct the vote: 0 shares	
	(ii)	shared power to vote or to direct the vote:	
	(iii)	sole power to dispose or to direct the disposition of: 0 shares	

(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:

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

January 8, 2004