

Edgar Filing: GRAVITY Co., Ltd. - Form SC 13G

GRAVITY Co., Ltd.
Form SC 13G
June 01, 2005

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 13d-2

(Amendment No. _____) 1

GRAVITY CO., LTD.

(Name of Issuer)

American Depositary Shares²

(Title of Class of Securities)

38911N107

(CUSIP Number)

May 24, 2005

(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 the
disclosures provided in a prior cover page.

2 Each American Depositary Shares represents one-fourth of one common share, par
value W500 per share.

The information required in the remainder of this cover 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).

Schedule 13G

Forms

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CUSIP NO. 38911N107

13G

Page 2 of 8 Pages

-
1. NAME OF REPORTING PERSONS
 I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 GOVERNMENT OF SINGAPORE INVESTMENT CORPORATION PTE LTD
 (NONE)
-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) [X]
-
3. SEC USE ONLY
-
4. CITIZENSHIP OR PLACE OF ORGANIZATION
 SINGAPORE
-
- | | | |
|---------------|-----------------------------|-----------|
| NUMBER OF | 5. SOLE VOTING POWER | 0 |
| SHARES | ----- | ----- |
| BENEFICIALLY | 6. SHARED VOTING POWER | 1,424,066 |
| OWNED BY EACH | ----- | ----- |
| REPORTING | 7. SOLE DISPOSITIVE POWER | 0 |
| PERSON WITH | ----- | ----- |
| | 8. SHARED DISPOSITIVE POWER | 1,424,066 |
-
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,424,066
-
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
 SHARES* []
-
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 5.12%
-
12. TYPE OF REPORTING PERSON*
 OO
-

*SEE INSTRUCTIONS BEFORE FILING OUT!

Schedule 13G

Forms

CUSIP NO. 38911N107

13G

Page 3 of 8 Pages

-
1. NAME OF REPORTING PERSONS
 I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 GOVERNMENT OF SINGAPORE
 (NONE)
-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) [X]
-
3. SEC USE ONLY
-
4. CITIZENSHIP OR PLACE OF ORGANIZATION
 SINGAPORE
-

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NUMBER OF SHARES	5. SOLE VOTING POWER	0
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6. SHARED VOTING POWER	903,896
	7. SOLE DISPOSITIVE POWER	0
	8. SHARED DISPOSITIVE POWER	903,896

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
903,896

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
3.25%

12. TYPE OF REPORTING PERSON*
OO

*SEE INSTRUCTIONS BEFORE FILING OUT!

Schedule 13G Forms

CUSIP NO. 38911N107

13G

Page 4 of 8 Pages

1. NAME OF REPORTING PERSONS
I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
MONETARY AUTHORITY SINGAPORE
(NONE)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
SINGAPORE

NUMBER OF SHARES	5. SOLE VOTING POWER	0
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6. SHARED VOTING POWER	520,170
	7. SOLE DISPOSITIVE POWER	0
	8. SHARED DISPOSITIVE POWER	520,170

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
520,170

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
1.87%

12. TYPE OF REPORTING PERSON*

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*SEE INSTRUCTIONS BEFORE FILING OUT!

PAGE 5 OF 8

ITEM 1(a). NAME OF ISSUER

GRAVITY CO., LTD.

ITEM 1(b). ADDRESS OF ISSUERS' PRINCIPAL EXECUTIVE OFFICES

Gravity Co., Ltd.
Shingu Building
620-2 Shinsa-Dong Gangnam-Gu
Seoul, 135-894
South Korea

ITEM 2(a). NAME OF PERSON FILING

I Government of Singapore Investment Corporation Pte Ltd
II Government of Singapore
III Monetary Authority of Singapore

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE

I 168 Robinson Road
#37-01 Capital Tower
Singapore 068912

II, III c/o Government of Singapore Investment Corporation
Pte Ltd
168 Robinson Road
#37-01 Capital Tower
Singapore 068912

ITEM 2(c). CITIZENSHIP

I, II & III Singapore

ITEM 2(d). TITLE OF CLASS OF SECURITIES

American Depositary Shares

ITEM 2(e). CUSIP NUMBER

38911N107

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A

N.A.

IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(c), CHECK THIS BOX. [X]

ITEM 4. OWNERSHIP

The aggregate number of securities and percentage of the class of securities of the Issuer beneficially owned by each Reporting Person named in Item 2(a), as well as the number of securities as to which such person is deemed to have sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, shared power to dispose or direct the disposition, is set forth in the following table:

Person	No of Securities Beneficially Owned	Power to Vote		Power
		Sole ¹	Shared ¹	Sole ¹
Government of Singapore Investment Corporation Pte Ltd	1,424,066	0	1,424,066	0
Government of Singapore	903,896	0	903,896	0
Monetary Authority of Singapore	520,170	0	520,170	0
Total (all Reporting Persons)	1,424,066	0	1,424,066	0

1 The Government of Singapore Investment Corporation Pte Ltd shares power to vote and power to dispose of the 903,896 securities beneficially owned by it with the Government of Singapore, shares power to vote and dispose of the 520,170 securities beneficially owned by it with the Monetary Authority of Singapore.

2 The reporting persons disclaim membership in a group.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

N.A.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

N.A.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

N.A.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

N.A.

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ITEM 9. NOTICE OF DISSOLUTION OF GROUP

N.A.

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

MATERIAL TO BE FILED AS EXHIBITS

1. Power of Attorney by Minister for Finance, Singapore dated 5 March 1998
2. Power of Attorney by Monetary Authority of Singapore dated 6 March 1998

(Incorporated by reference to Exhibit No. 1 and 2 to Schedule 13G, dated March 23, 1998 regarding SPDR Trust Series 1).

PAGE 8 OF 8

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

31 May, 2005

Date

Government of Singapore Investment
Corporation Pte Ltd

by /s/ Ang Siok Beng	Julia Yap
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Ang Siok Beng	Julia Yap
Senior Manager	Senior Manager

Government of Singapore
by Government of Singapore Investment
Corporation Pte Ltd, its attorney-in-fact

by /s/ Ang Siok Beng	Julia Yap
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Ang Siok Beng	Julia Yap
Senior Manager	Senior Manager

Monetary Authority of Singapore
by Government of Singapore Investment

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Corporation Pte Ltd, its attorney-in-fact

by /s/ Ang Siok Beng

Ang Siok Beng
Senior Manager

Julia Yap

Julia Yap
Senior Manager