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JF CHINA REGION FUND INC
Form SC 13G/A
January 15, 2008

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G/A
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 2)*

JF China Region Fund Inc.

(NAME OF ISSUER)

COMMON STOCK, \$0.01 PAR VALUE PER SHARE

(TITLE OF CLASS OF SECURITIES)

44614T1079

(CUSIP NUMBER)

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)

*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.

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.

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1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Levin Capital Strategies, L.P.
(EIN 87-0753486)

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

368,160

EACH
REPORTING
PERSON

7 SOLE DISPOSITIVE POWER

0

WITH

8 SHARED DISPOSITIVE POWER

368,160

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

368,160

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.0%

12 TYPE OF REPORTING PERSON*

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IA

1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

LCS LLC

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

A Delaware Limited Liability Corporation

5 SOLE VOTING POWER

0

NUMBER OF

SHARES
BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

0

EACH
REPORTING
PERSON

7 SOLE DISPOSITIVE POWER

0

WITH

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

0

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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0.0%

12 TYPE OF REPORTING PERSON*

CO

1 NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

John A. Levin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

5 SOLE VOTING POWER

0

NUMBER OF

SHARES
BENEFICIALLY
OWNED BY

6 SHARED VOTING POWER

28,005

EACH
REPORTING
PERSON

7 SOLE DISPOSITIVE POWER

0

WITH

8 SHARED DISPOSITIVE POWER

28,005

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

28,005

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

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.6%

12 TYPE OF REPORTING PERSON*

IN

ITEM 1.

(A) NAME OF ISSUER:

JF China Region Fund Inc. (the "Issuer").

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES OR, IF NONE, RESIDENCE:

301 Bellevue Parkway, Wilmington, DE 19809

ITEM 2.

(A) NAME OF PERSON FILING:

This schedule is being jointly filed by Levin Capital Strategies ("LCS"), LCS LLC ("LCSL"), and John A. Levin, the Chief Executive Officer and controlling person of LCS and LCSL (LCS, LCSL, and John A. Levin are sometimes collectively referred to hereinafter as "Filer"). Attached hereto as an exhibit is a copy of the joint Schedule 13G filing agreement among the reporting persons.

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

The address of the principal executive office of LCS, LCSL, and John A. Levin is: 595 Madison Avenue, 17th Floor, New York, New York 10022.

(C) CITIZENSHIP:

The citizenship or place of organization of the reporting person is as follows: LCS is a limited partnership organized under the laws of the State of Delaware, LCSL is a limited liability corporation organized under the laws of the State of Delaware, and John A. Levin is a United States citizen.

(D) TITLE OF CLASS OF SECURITIES:

Common Stock, \$0.01 par value per share.

(E) CUSIP NUMBER:

44614T1079

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO 13d-1(B), OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

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

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- (a) Broker or dealer registered under Section 15 of the Act
- (b) Bank as defined in Section 3(a)(6) of the Act
- (c) Insurance Company as defined in Section 3(a)(19) of the Act
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940
- (e) Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940: see Rule 13d-1(b)(1)(ii)(E)
- (f) Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Rule 13d-1(b)(1)(ii)(F)
- (g) Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G);
- (h) Savings Associations as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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

ITEM 4. OWNERSHIP.

LSC:

- (a) Amount beneficially owned: 368,160
- (b) Percent of Class: 8.0%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Share power to vote or to direct the vote: 368,160
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose of to direct the disposition of: 368,160

LSC LLC:

- (a) Amount beneficially owned: 0
- (b) Percent of Class: 0.0%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Share power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose of to direct the disposition of: 0

Mr. Levin disclaims beneficial ownership of all such shares.

John A. Levin:

- (a) Amount beneficially owned: 28,005
- (b) Percent of Class: 0.6%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Share power to vote or to direct the vote: 28,005
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose of to direct the disposition of: 28,005

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

If 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, check the following [].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON. This Schedule 13G is filed by LCS, LCSL, and John A. Levin with respect to Common Stock held by LCS's investment advisory accounts. Each client has the right to receive dividends from, and the proceeds from the sale of, securities held in each advisory account. No such client has any of the foregoing rights with respect to more than five percent of the class of securities. There is no agreement or understanding among such persons to act together for the purpose of acquiring, holding, voting or disposing of any such securities. John A. Levin has investment discretion and voting ability over certain family related accounts.

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 I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

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.

January 15, 2008

(Date)

Levin Capital Strategies, L.P.

BY:/s/ John A. Levin

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John A. Levin
C.E.O.

LCS, LLC

BY:/s/ John A. Levin

John A. Levin
General Partner

BY:/s/ John A. Levin

John A. Levin