SHAPIRO MARC J

Form 4 May 01, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number: January 31,

Expires:

2005 Estimated average

0.5

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SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and A SHAPIRO N	_	orting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last)			MEXICO FUND INC [MXF] 3. Date of Earliest Transaction	(Check all applicable)			
600 TRAVIS	S STREET,	SUITE 800	(Month/Day/Year) 04/27/2007	_X_ Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
HOUSTON,	, TX 77252		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)		· ID· I c D c· II O			

(City)	(State)	Table Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed of	f, or Beneficial	ly 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 on (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock (1)	04/27/2007		X(2)	1,469	A	\$ 38.89	5,877 <u>(1)</u>	D	

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

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

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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. Transacti Code (Instr. 8)	onof Derivative		securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		(Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Prio Deriva Securi (Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Rights	\$ 38.89	04/27/2007		X(2)	4,408		03/22/2007	04/20/2007	3 rights for every 1 share	1,469	\$		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SHAPIRO MARC J 600 TRAVIS STREET SUITE 800 HOUSTON, TX 77252	X						

Signatures

/s/ Karl Paulson Egbert pursuant to power of attorney 05/01/2007

**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).

Rights holders who were shareholders on the Record Date and who fully exercised the rights they obtained in the primary subscription were entitled to an over-subscription privilege under which they may subscribe for additional shares of common stock at the Subscription

- (1) Price. The shares of common stock shown on this Form 4 exclude the number of shares of common stock acquired pursuant to the over-subscription privilege to which the reporting person was entitled under the Rights Offering, which amount is still not determinable as of this date.
- (2) The shares listed under Item 4 of Table I were acquired through subscription in the issuer's one-for-three rights offering. Shares issued pursuant to the exercise of 4,408 rights issued to Mr. Marc Shapiro were acquired on April 27, 2007.

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.

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