

GAMBOA EMILIO CARRILLO

Form 4

May 03, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GAMBOA EMILIO CARRILLO

(Last) (First) (Middle)

**C/O MEXICO FUND, INC., 1775 I
STREET, N.W.**

(Street)

WASHINGTON, DC 20006

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

MEXICO FUND INC [MXF]

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

04/27/2007

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	04/27/2007	05/03/2007	X ⁽²⁾		770	A	\$ 38.89
Common Stock							3,079 ⁽¹⁾
							2,420
							I
							By wife

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

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information contained in this form are not
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(9-02)

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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 Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number of Shares
Rights	\$ 38.89	04/27/2007	05/03/2007	X ⁽²⁾	2,309	03/22/2007 04/20/2007	3 rights for every 1 share	770 \$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GAMBOA EMILIO CARRILLO C/O MEXICO FUND, INC. 1775 I STREET, N.W. WASHINGTON, DC 20006	X

Signatures

/s/ Emilio Carrillo Gamboa by Sander M. Bieber, attorney-in-fact pursuant to Power of Attorney

05/03/2007

__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 2,309 rights issued to Mr. Emilio Carrillo Gamboa 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.

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