

SOUTHERN COPPER CORP/
Form 4
December 24, 2008

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Grupo Mexico, S.A.B. de C.V.

2. Issuer Name and Ticker or Trading Symbol
SOUTHERN COPPER CORP/
[PCU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/22/2008

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

CAMPOS ELISEOS NO.
400, COLONIA LOMAS DE
CHAPULTEPEC

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

MEXICO CITY,
MEXICO, O5 11000

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/22/2008		P	92,000 A 14.03 (1)	675,100,000	I (2)	See Footnote (2)

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)

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 Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grupo Mexico, S.A.B. de C.V. CAMPOS ELISEOS NO. 400 COLONIA LOMAS DE CHAPULTEPEC MEXICO CITY, MEXICO, 05 11000		X		
AMERICAS MINING CORP 11811 NORTH TATUM BLVD. SUITE 2500 PHOENIX, AZ 85028		X		

Signatures

/s/ Jaime Collazo Gonzalez Director of Corporate Accounting of Grupo Mexico, S.A.B. de C.V. 12/23/2008
 __Signature of Reporting Person Date

Xavier Garcia de Quevedo, Attorney-in-Fact of Americas Mining Corporation 12/23/2008
 __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).
- (1) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$15.46 to \$13.76, inclusive. The reporting persons undertake to provide to Southern Copper Corporation, any security holder of Southern Copper Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote 1 to this Form 4.
- (2) Americas Mining Corporation ("AMC") directly owns 675,100,000 shares of Common stock. AMC is owned by Grupo Mexico, S.A.B. de C.V.

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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