MERCADOLIBRE INC

Form 4

September 19, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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

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 * Calemzuk Emiliano

2. Issuer Name and Ticker or Trading Symbol

MERCADOLIBRE INC [MELI]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

Common

Stock (1)

1(b).

(First)

(Street)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 09/17/2007

X_ Director 10% Owner

(Check all applicable)

Officer (give title Other (specify below)

TRONADOR 4980, 8TH FLOOR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

D

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

BUENOS AIRES, C1 C1430DNN

(State)

09/17/2007

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

1,000

Code V Amount (D) Price

1,000

A

\$0

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

A

(Month/Day/Year)

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SEC 1474 (9-02)

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	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transact	5.	6. Date Exerc Expiration Da		7. Title an Amount o		
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code of (Instr. 8) Derivativ Securitie Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		es 1 1		Underlyin Securities (Instr. 3 ar	Security (Instr. 5)	Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or	mber	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
alemzuk Emiliano							

TRONADOR 4980, 8TH FLOOR X
BUENOS AIRES, C1 C1430DNN

Signatures

/s/ Trevor K. Ross (attorney-in-fact) 09/19/2007

**Signature of Reporting Person Dat

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).

Deletionship

(1) Grant of restricted common stock made pursuant to the Amended and Restated 1999 Stock Option and Restricted Stock Plan of MercadoLibre, Inc. The restricted shares vest on the first anniversary of the award date.

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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