Gomez Pimienta Jose Luis Form 4 May 01, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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Check this box

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Gomez Pimienta Jose Luis Issuer Symbol MEXICO FUND INC [MXF] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director (Month/Day/Year) 10% Owner Other (specify Officer (give title 77 ARISTOTELES 04/27/2007 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

POLANCO, MEXICO DF, O5 11560

(State)

(City)

(City)	(State)	Tabl	le I - Non-L	Derivative S	Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed	of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5	5)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(4)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common						\$			See
Stock (1)	04/27/2007		$X^{(2)}$	35,528	A	\$ 38.89	142,112 <u>(1)</u>	I	footnote
Stock (4)						30.09			(2)

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

(Zin)

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Person

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. Transaction Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Dat	Month/Day/Year)		7. Title and Amount 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		X(2)	106,854	03/22/2007	04/20/2007	3 rights for every 1 share	35,528	

(Ir

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 8	Director	10% Owner	Officer	Other		
Gomez Pimienta Jose Luis 77 ARISTOTELES POLANCO, MEXICO DF, O5 11560	X					
<u> </u>						

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.
 - 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 106,854 rights issued to Impulsora del Fondo M?xico, S.C. were acquired on April 27, 2007. This Form 4 is filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended ("Exchange Act"), to report the purchase of 35,528
- (2) shares by Impulsora del Fondo Mexico, S.C. ("Impulsora"), the Issuer's Investment Adviser, which may be attributable to Mr. Gomez Pimienta, as a result of Exchange Act Rule 16a-1(a)(2)(iii). Mr. Gomez Pimienta is the President and Chief Executive Officer of Impulsora and owns almost 24% of its capital. Nevertheless, pursuant to Exchange Act Rule 16a-1(a)(4), Mr. Gomez Pimienta disclaims beneficial ownership of the securities of the issuer held by Impulsora.

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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