#### MEXICO EQUITY & INCOME FUND INC

Form 4 July 07, 2008

# 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

obligations

may continue.

See Instruction

Form 5

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Das Rajeev P

2. Issuer Name and Ticker or Trading

Symbol

**MEXICO EQUITY & INCOME** 

FUND INC [MXE]

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 07/02/2008

(Street)

68 LAFAYETTE AVENUE

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

Officer (give title

\_X\_\_ Director

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Person

Issuer

below)

**DUMONT, NJ 07628** 

1.Title of

Security

(Instr. 3)

(City) (State) (Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Execution Date, if

(Month/Day/Year)

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

Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

6. Ownership

Ownership (Instr. 4)

7. Nature of

10% Owner

Other (specify

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

(A) or

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

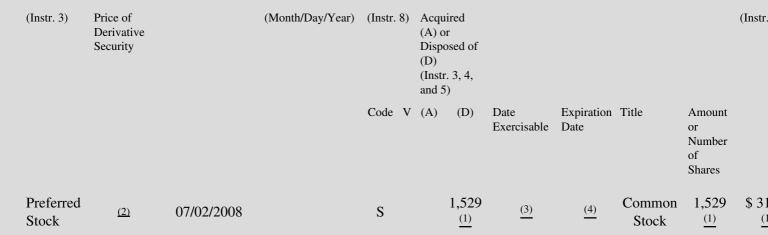
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Price Derivative (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Conversion Deriv (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code Securities Secur any

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### **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Das Rajeev P				
68 LAFAYETTE AVENUE DUMONT, NJ 07628	X			

# **Signatures**

/s/ Rajeev P.

Das

\*\*Signature of Reporting Person

O7/07/2008

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).

The reported securities were tendered by Opportunity Income Plus LP, a limited partnership, pursuant to the terms of the Tender Offer Statement filed by the Issuer on May 30, 2008. The Reporting Person is a Managing Member of Spar Advisors LLC, the general partner

- (1) of Opportunity Income Plus LP, which has sole voting and dispositive power. On July 2, 2008, the Issuer accepted the tender by Opportunity Income Plus LP of 1,529 shares of the Preferred Stock of the Issuer at a price of \$31.19 per share. The Reporting Person disclaims beneficial ownership of the securities owned by Opportunity Income Plus LP.
- (2) Each share of Preferred Stock will be automatically converted into one share of Common Stock upon the occurrence of the event described in footnote 3.
- In the event the Put Warrant Program (as described in Form 497 as filed with the Securities and Exchange Commission (the "SEC") on November 17, 2005) is approved by the SEC and upon the anticipated issuance of put warrants by the Issuer, all issued and outstanding shares of Preferred Stock will automatically convert into Common Stock on a one-for-one basis.
- (4) None.

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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