

GONZALEZ CLAUDIO X
 Form 4
 May 01, 2007

FORM 4

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

OMB APPROVAL

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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 *
 GONZALEZ CLAUDIO X

(Last) (First) (Middle)
 LAGRANGE 103, PISO 3
 (Street)
 COLONIA LOS MORALES,
 MEXICO DF, O5 11510

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)
				(A) or (D)	Price		
Common Stock ⁽¹⁾	04/27/2007		X ⁽²⁾	V	15,797	A	\$ 38.89
					63,189	⁽¹⁾	D

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)

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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 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. P. Deriv. Secur. (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⁾	47,392	03/22/2007	04/20/2007			3 rights for every 1 share	15,797

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GONZALEZ CLAUDIO X LAGRANGE 103 PISO 3 COLONIA LOS MORALES, MEXICO DF, O5 11510	X			

Signatures

/s/ Karl Paulson Egbert pursuant to power of attorney
Date: 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.

(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 47,392 rights issued to Mr. Claudio X. Gonzalez 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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