

GOODSTEIN GLENN  
Form 4/A  
September 14, 2007

**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 \*  
GOODSTEIN GLENN

2. Issuer Name and Ticker or Trading Symbol  
MEXICO EQUITY & INCOME FUND INC [MXE]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/31/2007

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

C/O THE MEXICO EQUITY AND INCOME FUND, 615 EAST MICHIGAN STREET, 2ND FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
09/05/2007

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

MILWAUKEE, WI 53202

(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 Indirect Beneficial Ownership (Instr. 4)			
				Code	V	Amount	(A) or (D)	Price		
Common stock	08/31/2007		J <sup>(1)</sup>		4,621 <sup>(2)</sup>	A	\$ 36.24	5,046 <sup>(2)</sup>	I	See Footnote <sup>(2)</sup>
Common stock	08/31/2007		S		479 <sup>(3)</sup>	D	\$ 36.4517	4,567 <sup>(3)</sup>	I	See Footnote <sup>(3)</sup>

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

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SEC 1474 (9-02)

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 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 Beneficially (Instr. 5)
				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
GOODSTEIN GLENN C/O THE MEXICO EQUITY AND INCOME FUND 615 EAST MICHIGAN STREET, 2ND FLOOR MILWAUKEE, WI 53202	X			

## Signatures

/s/ Glenn  
Goodstein  
09/12/2007  
Date

\*\*Signature of Reporting Person

## 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 reported securities were purchased by the Reporting Person pursuant to a rights offering in which the Reporting Person exercised its right to purchase shares of common stock of the Issuer.  
The reported securities were acquired by Mercury Partners LP, a limited partnership. The Reporting Person is a Managing Member of GSG Capital Advisors LLC, the general partner of Mercury Partners LP. On August 31, 2007 Mercury Partners LP purchased 4,621 shares of the common stock of the Issuer. The Reporting Person disclaims beneficial ownership of the securities purchased by Mercury Partners LP.
- (2) The reported securities were sold by Mercury Partners LP, a limited partnership. The Reporting Person is a Managing Member of GSG Capital Advisors LLC, the general partner of Mercury Partners LP. On August 31, 2007 Mercury Partners LP sold 479 shares of the common stock of the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: GOODSTEIN GLENN - Form 4/A

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