

Dakos Andrew  
 Form 4  
 February 07, 2013

**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 \*  
 Dakos Andrew

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)  
 02/05/2013

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

C/O MEXICO EQUITY AND INCOME FUND, INC., 615 EAST MICHIGAN STREET, 4TH FLOOR

(Street)

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

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                    | 02/05/2013                           |  | S                              |   | 400   | D  | \$ 15.8675  | 30,784 | I | Footnote (1) |
| Common Stock                    | 02/06/2013                           |  | S                              |   | 2,003   | D  | \$ 15.7863  | 10,356 | I | Footnote (2) |
| Common Stock                    | 02/06/2013                           |  | S                              |   | 6,224   | D  | \$ 15.7863  | 32,170 | I | Footnote (3) |
| Common Stock                    | 02/06/2013                           |  | S                              |   | 1,489   | D  | \$ 15.7863  | 7,697  | I | Footnote (4) |
|                                 | 02/06/2013                           |  | S                              |   | 4,590   | D  |   | 26,194 | I |              |

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|              |               |                        |
|--------------|---------------|------------------------|
| Common Stock | \$<br>15.7863 | Footnote<br><u>(1)</u> |
|--------------|---------------|------------------------|

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

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(9-02)

**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 Beneficially Owned (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 |

Dakos Andrew  
C/O MEXICO EQUITY AND INCOME FUND, INC.  
615 EAST MICHIGAN STREET, 4TH FLOOR  
MILWAUKEE, WI 53202

X

## Signatures

/s/ Stephanie L Darling, as attorney in fact for Andrew Dakos

02/07/2013

\*\*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).

The reported securities are held by Full Value Partners, LP ("Full Value"). The Reporting Person is a limited partner of Full Value. The Reporting Person is also a managing member of Bulldog Holdings, LLC, the sole member of Full Value Advisors, LLC, which is the (1) general partner of Full Value. In addition, the Reporting Person is a managing member of Brooklyn Capital Management, LLC, the investment adviser to Full Value ("BCM"). BCM has sole voting and dispositive power over the reported securities. The Reporting Person disclaims beneficial ownership of the reported securities.

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(2) The reported securities are held by Calapasas West Partners, LP ("Calapasas West"). The Reporting Person is a managing member of Bulldog Holdings, LLC, the sole member of Full Value Advisors, LLC, which is the general partner of Calapasas West. The Reporting Person is also a managing member of BMC, the investment adviser to Calapasas West. BCM has sole voting and dispositive power over the reported securities. The Reporting Person disclaims beneficial ownership of the reported securities.

(3) The reported securities are held by Opportunity Partners, LP ("Opportunity Partners"). The Reporting Person is a limited partner of Opportunity Partners. The Reporting Person is also a managing member of Bulldog Holdings, LLC, the sole member of Kimball & Winthrop, LLC, which is the general partner of Opportunity Partners. In addition, the Reporting Person is a managing member of BCM, the investment adviser to Opportunity Partners. BCM has sole voting and dispositive power over the reported securities. The Reporting Person disclaims beneficial ownership of the reported securities.

(4) The reported securities are held by Steady Gain Partners, LP ("Steady Gain"). The Reporting Person is a managing member of BCM, the investment adviser to Steady Gain. BCM has sole voting and dispositive power over the reported securities. The Reporting Person disclaims beneficial ownership of the reported securities.

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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