Das Rajeev P Form 4/A September 14, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

Das Rajeev P

(First)

(Middle)

(Zip)

68 LAFAYETTE AVENUE

(Street)

(State)

DUMONT, NJ 07628

2. Issuer Name and Ticker or Trading

Symbol

MEXICO EQUITY & INCOME FUND INC [MXE]

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

08/31/2007 4. If Amendment, Date Original

Filed(Month/Day/Year) 09/05/2007

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person _ Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned A Securities Acquired (A) 5 Amount of 6 2 Transaction Data 24 Dagmad

1.11tle of	2. Transaction Date	2A. Deemed	3.	4. Securities A	cquired (A)	5. Amount of	6.	/. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactionr Disposed of (D)			Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and	5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)			Owned	Direct (D)	Ownership
						Following	or Indirect	(Instr. 4)
			(A)			Reported	(I)	
						Transaction(s)	(Instr. 4)	
			Code V	or Amount (D)	Price	(Instr. 3 and 4)		
				2.675				See
Common	08/31/2007		J (1)	3,675 (2) A	\$ 36.24	3.875 (2)	T	Footnote
Stock	00/21/2007		' —	$\frac{(2)}{}$	φ 50.2 .	<i>5,672</i> <u></u>	•	(2)
								<u> </u>
C					Φ			See
Common	08/31/2007		S	382 (3) D	\$	3,493 (3)	I	Footnote
stock				_	36.4517	, <u>–</u>		(3)
								_

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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable Date		Number			
				C = V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

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

Signatures

/s/ Rajeev P.

Das

_**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).
- (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 Opportunity Income Plus LP, a limited partnership. The Reporting Person is a Managing

 Member of Spar Advisors LLC, the general partner of Opportunity Income Plus LP, which has sole voting and dispositive power. On

 August 31, 2007 Opportunity Income Plus LP purchased 3,675 shares of the common stock of the Issuer. The Reporting Person disclaims beneficial ownership of the securities purchased by Opportunity Income Plus LP.
- The reported securities were sold by Opportunity Income Plus LP, a limited partnership. The Reporting Person is a Managing Member of (3) Spar Advisors LLC, the general partner of Opportunity Income Plus LP, which has sole voting and dispositive power. On August 31, 2007 Opportunity Income Plus LP sold 382 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. 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.

Reporting Owners 2