SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2013-01-08**
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REPORTING OWNER

Dakos Andrew

CIK:**1341021**
Type: **4** | Act: **34** | File No.: **811-06111** | Film No.: **13520895**

Mailing Address
PARK 80 WEST
250 PEHLE AVE. STE 708
SADDLE BROOK NJ 07663

ISSUER

MEXICO EQUITY & INCOME FUND INC

CIK:**863900**| IRS No.: **133576061** | State of Incorp.:**MD** | Fiscal Year End: **0731**

Mailing Address
U.S. BANCORP FUND SERVICES, LLC
615 EAST MICHIGAN STREET, LC-2
MILWAUKEE WI 53202

Business Address
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FORM 4

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Dakos Andrew	**MEXICO EQUITY & INCOME FUND INC** [MXE]	__X__ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	
C/O MEXICO EQUITY AND INCOME FUND, INC., 615 EAST MICHIGAN STREET, 4TH FLOOR	01/08/2013	
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing (Check applicable line)
MILWAUKEE, WI 53202		__X__ Form Filed by One Reporting Person _____ Form Filed by More than One Reporting Person
(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	01/08/2013		S		8,021	D	$15.0041	0	I	Footnote (1)
Common Stock								13,888	I	Footnote (2)
Common Stock								43,145	I	Footnote (3)
Common Stock								35,042	I	Footnote (4)
Common Stock								10,323	I	Footnote (5)

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. The reported securities were held by Opportunity Income Plus, LP ("Opportunity Income"). The Reporting Person is a limited partner of Opportunity Income. The Reporting Person is also a managing member of Bulldog Holdings, LLC, the sole member of SPAR Advisors LLC, which is the general partner of Opportunity Income. In addition, the Reporting Person is a managing member of Brooklyn Capital Management, LLC, the investment adviser to Opportunity Income ("BCM"). BCM has sole voting and dispositive power over the reported securities. The Reporting Person disclaims beneficial ownership of the reported securities.
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 BCM, 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 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 general partner of Full Value. In addition, the Reporting Person is a managing member of BCM, the investment adviser to Full Value. BCM has sole voting and dispositive power over the reported securities. The Reporting Person disclaims beneficial ownership of the reported securities.
5. 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.

Signatures

Stephanie L Darling,attorney in fact for Andrew Dakos	01/09/2013
** Signature of Reporting Person	Date

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

* 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).

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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