MEXICO FUND INC Form SC 13G/A February 09, 2010

\_\_\_\_\_

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

	SCHEDULE 13G	
UNDER	THE SECURITIES EXCHANGE ACT OF (Amendment No. 2)*	1934
	The Mexico Fund, Inc.	
	(Name of Issuer)	
	Common Stock	
	(Title of Class of Securities)	
	592835102	
	(CUSIP Number)	
	December 31, 2009	
(Date of Ever	nt Which Requires Filing of thi	s Statement)
Check the appropriate box is filed:	to designate the rule pursuant	to which this Schedule
X  Rule 13d-1(b)  _  Rule 13d-1(c)  _  Rule 13d-1(d)		
person's initial filing or	his cover page shall be filled on this form with respect to the ubsequent amendment containing d in a prior cover page.	subject class of
deemed to be "filed" for t Act of 1934 ("Act") or oth	ired in the remainder of this countries the purpose of Section 18 of the herwise subject to the liability ect to all other provisions of	e Securities Exchange ies of that section of
		==========
CUSIP NO. 592835102	13G	PAGE 2 of 8 PAGE:
		=======================================

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

CITY OF LONDON INVESTMENT GROUP PLC, A COMPANY INCORPORATED UNDER THE LAWS OF ENGLAND AND WALES 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [\_] \_\_\_\_\_\_ 3. SEC USE ONLY -----4. CITIZENSHIP OR PLACE OF ORGANIZATION ENGLAND AND WALES \_\_\_\_\_ 5. SOLE VOTING POWER 1,193,204 NUMBER OF SHARES 6. SHARED VOTING POWER BENEFICIALLY OWNED BY EACH 7. SOLE DISPOSITIVE POWER REPORTING PERSON WITH 1,193,204 \_\_\_\_\_ SHARED DISPOSITIVE POWER .\_\_\_\_ 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1.193.204 \_\_\_\_\_\_ 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 8.39% 12. TYPE OF REPORTING PERSON HC \_\_\_\_\_\_ \_\_\_\_\_\_ CUSIP NO. 592835102 13G PAGE 3 of 8 PAGES \_\_\_\_\_ 1. NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS CITY OF LONDON INVESTMENT MANAGEMENT COMPANY LIMITED, A COMPANY INCORPORATED UNDER THE LAWS OF ENGLAND AND WALES 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [<u> </u>]

(b) [\_]

	SEC USE	ONLY					
4.	CITIZENSHIP OR PLACE OF ORGANIZATION						
	ENGLAND AND WALES						
			5.	SOLE VOTING POWER			
				1,193,204			
		UMBER OF SHARES EFICIALLY	6.	SHARED VOTING POWER			
		WNED BY		0			
		EACH EPORTING	7.	SOLE DISPOSITIVE POW	 √er		
	PERSON WITH			1,193,204			
			8.	SHARED DISPOSITIVE F	 POWER		
				0			
 9.	AGGREGA	GGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	1,193,204						
11.	DEDCENT						
	8.39%	OF CLASS REPRESI	ENTED BY AI	MOUNT IN ROW 9			
 12.	8.39%	OF CLASS REPRESI		MOUNT IN ROW 9			
 12.	8.39%			MOUNT IN ROW 9			
12.	8.39%  TYPE OF			MOUNT IN ROW 9			
==== CUSI	8.39%  TYPE OF	REPORTING PERSON		MOUNT IN ROW 9	PAGE 4 of 8 PAGES		
==== CUSI ====	8.39%  TYPE OF IA  P NO. 59	REPORTING PERSON			PAGE 4 of 8 PAGES		
==== ==== CUSI: ====	8.39% TYPE OF IA P NO. 59 1 (A).	REPORTING PERSON	N		PAGE 4 of 8 PAGES		
==== CUSI ====	8.39% TYPE OF  IA P NO. 59 1 (A).	REPORTING PERSON  2835102  2835102  NAME OF ISSUER:  The Mexico Fund,	Inc.		PAGE 4 of 8 PAGES		
==== CUSI ====	8.39% TYPE OF  IA P NO. 59 (1(A).	REPORTING PERSON  REPORT PERSON  REPORTING PERSON  REPORT PERSON  REP	Inc. R'S PRINCIPECUTIVE of:	13G	PAGE 4 of 8 PAGES  Docated at The Esquire, Asst Sec,		
==== CUSI ==== ITEM	8.39% TYPE OF  IA P NO. 59 (1 (A).	REPORTING PERSON  REPORT	Inc. R'S PRINCIP ecutive of: Dechert LLI	13G  PAL EXECUTIVE OFFICES:  fices of the Fund are lo	PAGE 4 of 8 PAGES  Docated at The Esquire, Asst Sec,		

("CLIM," and together with CLIG, the "Reporting Persons").

The principal business of CLIG is serving as the parent holding company for the City of London group of companies, including CLIM.

CLIM is an emerging markets fund manager which specializes in investing in closed-end investment companies and is a registered investment adviser under Section 203 of the Investment Advisers Act of 1940. CLIM is controlled by CLIG. CLIM is principally engaged in the business of providing investment advisory services to various public and private investment funds, including The Emerging World Fund ("EWF"), a Dublin, Ireland-listed open-ended investment company, Emerging Markets Country Fund ("GEM"), a private investment fund organized as a Delaware business trust, Investable Emerging Markets Country Fund ("IEM"), a private investment fund organized as a Delaware business trust, Emerging (BMI) Markets Country Fund ("BMI"), a private investment fund organized as a Delaware business trust, Emerging Free Markets Country Fund ("FREE"), a private investment fund organized as a Delaware business trust, Frontier Emerging Markets Fund ("FRONT"), a private investment fund organized as a Delaware business trust, , the Global Emerging Markets Equity Yield Fund ("PLUS"), a private investment fund organized as a Delaware business trust,, GFM (Institutional) Emerging Markets Country Fund ("GFM"), an open-ended fund organized under the laws of the Province of Ontario, Tradex Global Equity Fund ("Tradex"), an Ontario mutual fund, and fourteen unaffiliated third-party segregated accounts over which CLIM exercises discretionary voting and investment authority (the "Segregated Accounts").

EWF, GEM, IEM, BMI, FREE, FRONT, PLUS, GFM, and Tradex are collectively referred to herein as the "City of London Funds."

The Shares to which this Schedule 13G relates are owned directly by the City of London Funds and the Segregated Accounts.

CUSIP NO. 592835102

13G

PAGE 5 of 8 PAGES

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

Address for CLIG and CLIM:

77 Gracechurch Street London, EC3V 0AS England

ITEM 2(C). CITIZENSHIP:

CLIG - ENGLAND AND WALES

CLIM - ENGLAND AND WALES

ITEM 2(D). TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$.001 per share

ITEM 2(E). CUSIP NUMBER:

592835102

ITEM 3.	IF THIS STATEMENT IS FILED PURSUANT TO RULE $13D-1(B)$ , OR $13D-2(B)$ OR (C), CHECK WHETHER THE PERSON FILING IS A:					
	(a)	1_1	Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).			
	(b)	_	Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).			
	(c)	_	Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. $78c$ ).			
	(d)	_	Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).			
	(e)	X	An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E) (for CLIM);			
	(f)	1_1	An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);			
	(g)	X	A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G) (for CLIG);			
CUSIP NO. 5	92835102		13G PAGE 6 of 8 PAGES			
========		:	=======================================			
	(h)	1_1	A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);			
	(i)	_	A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);			
	(j)	1_1	Group, in accordance with Rule 13d-1(b)(1)(ii)(J).			
ITEM 4.	M 4. OWNERSHIP.  For CLIG and CLIM:					
	(a) Amo	a) Amount beneficially owned:  1,193,204  b) Percent of class:  8.39 %  c) Number of shares as to which such person has:  (i) Sole power to vote or to direct the vote: 1,193,204  (ii) Shared power to vote or to direct the vote: 0				
	1,1					
	(b) Per					
	8.3					
	(c) Num					
	(i)					
	(ii					
	(iii) Sole power to dispose or to direct the disposition of : 1,193,204					
	(iv	) Share	ed power to dispose or to direct the disposition of : 0			

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

CLIG, as the parent holding company of CLIM, and CLIM, as investment advisers to the Funds, have the power to direct the dividends from, or the proceeds of the sale of the shares owned by the Funds. Each of the Funds owns less than 5% of the shares.

CUSIP NO. 592835102

13G

PAGE 7 of 8 PAGES

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

CLIG is the parent holding company of CLIM. See also Item 3.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

The filing of this Schedule 13G shall not be construed as an admission that CLIG and/or CLIM is, for the purpose of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, the beneficial owner of any securities covered by this Schedule.

CUSIP NO. 592835102

13G

PAGE 8 of 8 PAGES

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief,  ${\tt I}$  certify that the information set forth in this statement is true, complete and correct.

The reporting persons agree that this statement is filed on behalf of each of them.

Dated: February 9, 2010

CITY OF LONDON INVESTMENT GROUP PLC

By: /s/ Barry M. Olliff

\_\_\_\_\_

Name: Barry M. Olliff

Title: Director

CITY OF LONDON INVESTMENT MANAGEMENT

COMPANY LIMITED

By: /s/ Barry M. Olliff

\_\_\_\_\_

Name: Barry M. Olliff Title: Director