MERCADOLIBRE INC

Form 4 May 27, 2008

FORM 4

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

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

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

Check this box

obligations may continue. See Instruction

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Szekasy Nicolas Issuer Symbol MERCADOLIBRE INC [MELI] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify _X__ Officer (give title TRONADOR 4890, 8TH FLOOR 05/21/2008 below) **EVP & Chief Financial Officer** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

BUENOS AIRES, C1 C1430DNN

(State)

(7:m)

(City)	Table I - Non-Derivative Securities Acc						uired, 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. Transactio Code (Instr. 8)	4. Securities Acquired on (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Or Amount (D) Price			Securities Geneficially Gowned Geneficially Government General	Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	05/21/2008		S	24,500	D	\$ 52.16 (1)	35,500	D			
Common Stock							220,000	I	By Trust		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

Edgar Filing: MERCADOLIBRE INC - Form 4

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 Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative			Securities				(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable Date	Title Number of				
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

Szekasy Nicolas **TRONADOR 4890** 8TH FLOOR **BUENOS AIRES, C1 C1430DNN**

EVP & Chief Financial Officer

Signatures

/s/ Trevor K. Ross 05/27/2008 (attorney-in-fact)

**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).
- Represents the weighted-average sale price per share of a series of transactions, all of which were executed on May 21, 2008. The actual **(1)** sale prices ranged from a low of \$51.40 to a high of \$53.35.
- (2) Shares held by the Nicolas Szekasy Family Trust, of which Nicolas Szekasy is the sole beneficiary.

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