MERCADOLIBRE INC

Form 4

September 14, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations

Check this box

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Hernan Kazah

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

MERCADOLIBRE INC [MELI]

(Check all applicable)

(Last)

(Middle) (First)

3. Date of Earliest Transaction

Director 10% Owner

TRONADOR 4890, 8TH FLOOR

(Month/Day/Year) 09/10/2009

X_ Officer (give title Other (specify below) below) Executive VP and CFO

(Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Instr. 8)

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

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Person

BUENOS AIRES, C1 C1430DNN

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

Following Reported Transaction(s)

(A)

(Instr. 3 and 4) Code V Amount (D) Price

(Instr. 3, 4 and 5)

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number Transactionof Code Derivative

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. | . 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | |
|-----------------------------------|------------------------------------|------------|------------------|---------|------|---|-----|---------------------|--------------------|-----------------|-------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Call Options (obligation to sell) | \$ 45 | 09/10/2009 | | S | | | 200 | 09/10/2009 | 03/19/2010 | Common Stock | 20,000 |
| Call Options (obligation to sell) | \$ 45 | 09/10/2009 | | S | | | 200 | 09/10/2009 | 03/19/2010 | Common Stock | 20,000 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hernan Kazah

TRONADOR 4890, 8TH FLOOR Executive VP and CFO

BUENOS AIRES, C1 C1430DNN

Signatures

Jacobo Cohen Imach (Attorney-in-fact) 09/14/2009

**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).

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.

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