

SOUTHERN PERU COPPER CORP/
Form 4
May 23, 2005

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GRUPO MEXICO SA DE CV /FI

2. Issuer Name and Ticker or Trading Symbol
SOUTHERN PERU COPPER CORP/ [PCU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
BAJA CALIFORNIA 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/19/2005

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

MEXICO CITY
MEXICO, O5 06760

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/19/2005		C ⁽¹⁾		43,348,949	A	<u>2</u>
					110,556,589	I	<u>3</u>

See Footnote (3)

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

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SEC 1474 (9-02)

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

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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 Underlying Securities (Instr. 3 and 4)	Amount and Number of Shares
CLASS A COMMON STOCK	\$ 0 ⁽²⁾	05/19/2005		C ⁽¹⁾	43,348,949	⁽⁴⁾ ⁽⁴⁾	COMMON STOCK	43,348,949

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRUPO MEXICO SA DE CV /FI BAJA CALIFORNIA 200 MEXICO CITY MEXICO, O5 06760		X		
GRUPO MINERO MEXICO INTERNACIONAL SA DE CV BAJA CALIFORNIA NO 200 COL ROMA SUR MEXICO, O5 06760		X		
AMERICAS MINING CORP 2575 EAST CAMELBACK ROAD SUITE 500 PHOENIX, AZ 85016		X		
S P H C II INC 2575 EAST CAMELBACK ROAD SUITE 500 PHOENIX, AZ 85016		X		

Signatures

/s/ Armando Ortega G?mez, General Counsel of Grupo Mexico SA de CV/FI 05/23/2005
__Signature of Reporting Person Date

/s/ Armando Ortega G?mez, General Counsel of Grupo Minero Mexico Internacional SA de CV 05/23/2005
__Signature of Reporting Person Date

/s/ Ernesto Dur?n Trinidad, President and CFO of Americas Mining Corporation 05/23/2005
__Signature of Reporting Person Date

/s/ Ernesto Dur?n Trinidad, Comptroller of SPHC II Incorporated 05/23/2005
__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)

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On May 19, 2005, SPHC II Incorporated ("SPHC II") voluntarily converted, on a share-for-share basis, all of its 43,348,949 shares of Class A Common Stock of Southern Peru Copper Corporation ("SPCC"), 0.01 par value per share (the "Class A Common Stock") into an equal number of newly-issued shares of fully paid and non-assessable Common Stock of SPCC, 0.01 par value per share (the "Common Stock").

- (2) The shares of Class A Common Stock converted into shares of Common Stock on a one-for-one basis. The market price of the Common stock, as quoted on the New York Stock Exchange at the close of business on May 19, 2005, was \$45.34.

- (3) SPHC II directly owns 43,348,949 shares of Common Stock. Americas Mining Corporation ("AMC") directly and indirectly owns 110,556,589 shares of Common Stock: it directly owns 67,207,640 shares of Common Stock and indirectly owns 43,348,949 shares of Common Stock through its wholly-owned subsidiary SPHC II. AMC is owned directly and indirectly by Grupo Mexico S.A. de C.V. and Grupo Minero Mexico Internacional S.A. de C.V.

- (4) All of the shares of Class A Common Stock were converted to Common Stock on May 19, 2005 pursuant to SPCC's Restated Certificate of Incorporation. No shares of Class A Common Stock remaining outstanding.

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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