

LATIN AMERICAN EXPORT BANK
Form SC 13G/A
March 10, 2003

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

SCHEDULE 13G
(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2
Under the Securities Exchange Act of 1934
(Amendment No.3)*

LATIN AMERICAN EXPORT BANK
(Name of Issuer)

American Depository Receipt
(Title of Class of Securities)

P16994132
(CUSIP Number)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. P16994132

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|---|--|----|-------------------------------------|
| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Harris Associates L.P. 04-3276558 | | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ___ (b) ___ | | |
| 3. | SEC USE ONLY | | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | 5. | SOLE VOTING POWER None |
| | | 6. | SHARED VOTING POWER 118,800 |
| | | 7. | SOLE DISPOSITIVE POWER 0 |
| | | 8. | SHARED DISPOSITIVE POWER 118,800 |
| 9. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 118,800 | | |
| 10. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* ___ | | |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.45% of Class E ADRs outstanding | | |
| 12. | TYPE OF REPORTING PERSON* IA | | |
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***SEE INSTRUCTIONS BEFORE FILLING OUT!**

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CUSIP NO. P16994132

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|--|--|-------------------------------------|
| 1. | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Harris Associates Inc. 04-3276549 | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ___ (b) ___ | |
| 3. | SEC USE ONLY | |
| 4. | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER None |
| | 6. | SHARED VOTING POWER 118,800 |
| | 7. | SOLE DISPOSITIVE POWER 0 |
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| 12. | TYPE OF REPORTING PERSON* CO | |
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| Item 1(a) Name of Issuer: | Latin American Export Bank |
| 1(b) Address of Issuer's Principal Executive Offices: | Calle 50 y Aquilino de la Guardia P.O. Box 6-1497 El Dorado, Panama City Republic of Panama |
| Item 2(a) Name of Person Filing: | Harris Associates L.P. ("Harris") Harris Associates Inc. ("General Partner") |
| 2(b) Address of Principal Business Office or, if none, Residence: | Both Harris and the General Partner maintain their principal offices at: Two North LaSalle Street, Suite 500 Chicago, IL 60602-3790 |
| 2(c) Citizenship: | Harris is a Delaware limited partnership. The General Partner is a Delaware corporation. |
| 2(d) Title of Class of Securities: | American Depository Receipt, Class E |
| 2(e) CUSIP Number: | P16994132 |
| Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b): | Not applicable. |
| Item 4 Ownership (at February 28, 2003): | 118,800 shares |
| 4(a) By reason of advisory and other relationships with the person who owns the Shares, Harris may be deemed to be the beneficial owner of the following shares: | |
| 4(b) Percent of Class: | 1.45% of Class E ADRs outstanding |
| 4(c) Number of shares as to which such person has: (i) sole power to vote or to direct the vote: | None |
| (ii) shared power to vote or to direct the vote: | 118,800 |
| (iii) sole power to dispose or to direct the disposition of: | 0 |
| (iv) shared power to dispose or to direct the disposition of: | 118,800 |

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Harris has been granted the power to vote Shares in circumstances it determines to be appropriate in connection with assisting its advised clients to whom it renders financial advice in the ordinary course of business, by either providing information or advice to the persons having such power, or by exercising the power to vote.

In addition, Harris serves as investment adviser to the Harris Associates Investment Trust (the Trust), and various of Harris' officers and directors are also officers and trustees of the Trust. Harris does not consider that the Trust is controlled by such persons. The Trust, through its various series, owns 118,800 Shares, which are included as Shares over which Harris has shared voting and dispositive power, and thus, as Shares beneficially owned by Harris because of Harris power to manage the Trusts investments.

Item 5 Ownership of Five Percent or Less of a Class:

As of 02/28/03, Harris Associates L.P. ceased to be beneficial owner of more than 5% of any class of shares.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:

Not Applicable.

Item 8 Identification and Classification of Members of the Group:

Not Applicable.

Item 9 Notice of Dissolution of Group:

Not Applicable.

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Item 10 Certification:

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

SIGNATURE

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

Dated: March 10, 2003

Harris Associates, Inc., for itself and, as
General partner of Harris Associates L.P.

By:/s/ Margaret K. McLaughlin
Margaret K. McLaughlin
Assistant General Counsel