

CRESUD INC  
 Form 144  
 July 20, 2015

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

FORM 144  
 NOTICE OF PROPOSED SALE OF SECURITIES  
 PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

OMB APPROVAL  
 OMB  
 Number: 3235-0  
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 SEQUENCE NO.  
 CUSIP NUMBER

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

1 (a) NAME OF ISSUER (Please type or print)	(b) IRS IDENTIFICATION NO.	(c) S.E.C. FILE NO.	WORK LOCATION
CRESUD SACIF Y A	00-00000001-29190		
1 (d) ADDRESS OF ISSUER	STREET	(e) TELEPHONE NO.	
CODE		AREA COD NUMBER STATE	
		54 11 4323-7400	

MORENO 877, BUENOS AIRES, ARGENTINA, C1091AAQ

2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD	(b) RELATIONSHIP TO ISSUER	ADDRESS	CITY	STATE
INVERSIONES FINANCIERAS DEL SUR S.A.	STOCKHOLDER	RUTA 8 KM 17.500 EDIFICIO @1 OFFICE 106 ZONAMÉRICA CP91600 MONTEVIDEO URUGUAY		

INSTRUCTION:

The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) Title of the Class of Securities To Be Sold	(b) Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker	SEC USE ONLY	(c) Number of Shares or Units To Be Sold	(d) Aggregate Market Value (See instr. 3(d))	(e) Number of Shares or Other Units Outstanding (See instr. 3(e))	(f) Approximate Date of Sale (MO. DAY YR.) (See instr. 3(f))	(g) Name of Each Securities Exchange (See instr. 3(g))
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Global Depository Shares, each representing 10 common shares	who is Acquiring the Securities JP MORGAN SECURITIES LLC 277 Park Avenue New York, NY 10172	(See instr. 3(c)) 220,000	2,890,800	50,164,280	07 21 2015	NASDAQ
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(closing price July 16th)

INSTRUCTIONS:

- 3 . (a) Title of the class of securities to be sold
1. (a) Name of issuer through whom the securities are intended to be sold (b) Name and address of each broker
- (b) Issuer's I.R.S. Identification Number (if debt securities, give the aggregate face amount) (c) Number of shares or other units to be sold
- (c) Issuer's S.E.C. file number, if any to be sold as of a specified date within 10 days prior to the filing of this notice (d) Aggregate market value of the securities
- (d) Issuer's address, including zip code outstanding, or if debt securities the face amount thereof (e) Number of shares or other units of the class outstanding, as shown by the most recent report or statement published by the issuer
- (e) Issuer's telephone number, including area code (f) Approximate date on which the securities are to be sold
- 2 . (a) Name of person for whose account the securities are to be sold on which the securities are intended to be sold (g) Name of each securities exchange, if any, on which the securities are intended to be sold
- (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
- (c) Such person's address, including zip code

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 control number.

SEC 1147 (08-07)

TABLE I — SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired (If gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment
Global Depository Shares, each representing 10 common shares	01/20/2012	Open Market purchases	NA	220,000	01/25/2012	Cash

INSTRUCTIONS: If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II — SECURITIES SOLD DURING THE PAST 3 MONTHS

the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
INVERSIONES FINANCIERAS DEL SUR SA Ruta 8 km17.500 Edificio @1 Of. 106, Zonamerica (91600), Uruguay	Cresud SACIF Y A (ADR)	07/08/2015	10,878	135,105
	Cresud SACIF Y A (ADR)	07/10/2015	9,018	114,574
	Cresud SACIF Y A (ADR)	07/13/2015	3,500	44,502

REMARKS:

INSTRUCTIONS:

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition,

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information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION: The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

DATE OF NOTICE

(SIGNATURE)

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,  
IF RELYING ON RULE 10B5-1

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)