

CRESUD INC  
 Form 144  
 November 13, 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  
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 SEC USE ONLY  
 DOCUMENT SEQUENCE  
 NO.

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing ~~with a market maker~~ or executing a sale directly with a market maker.

1 (a) NAME OF ISSUER (Please type or print)	(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.	WORK LOCATION
CRESUD SACIF Y A	00-0000000	001-29190	
1 (d) ADDRESS OF ISSUER CODE	STREET	(e) TELEPHONE NO. AREA CODE CITY	NUMBER STATE
MORENO 877, BUENOS AIRES, ARGENTINA, C1091AAQ		54	11 4323-7400

2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD	(b) RELATIONSHIP TO ISSUER	(c) ADDRESS	CITY	STATE	ZIP
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	(b)	SEC USE ONLY	(c) Number of Shares	(d) Aggregate Market	(e) Number of Shares or	(f) Approximate Date of Sale	(g) Name of Each
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Securities To Be Sold	Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	Broker-Dealer File Number	or Other Units To Be Sold (See instr. 3(c))	Value (See instr. 3(d))	Other Units Outstanding (See instr. 3(e))	(See instr. 3(f)) (MO. DAY YR.)	Securities Exchange (See instr. 3(g))
Global Depository Shares, each representing 10 common shares	JP MORGAN SECURITIES LLC 277 Park Avenue New York, NY 10172		460,500	6,221,355 (closing price November 11th)	50,164,280	11 16 2015	NASDAQ

INSTRUCTIONS:

1. (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number, including area code

2. (a) Name of person for whose account the securities are 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

3. (a) Title of the class of securities to be sold

- (b) Name and address of each broker through whom the securities are intended to be sold
- (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
- (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
- (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
- (f) Approximate date on which the securities are to be sold
- (g) Name of each securities exchange, if any, on which the securities are intended to be sold

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	04/22/2010	Open Market purchases	NA	7,705	04/27/2010	Cash
Depository	04/23/2010	Open Market purchases	NA	4,625	04/28/2010	Cash
Shares, each	04/26/2010	Open Market purchases	NA	10,638	04/29/2010	Cash
representing	04/27/2010	Open Market purchases	NA	5,821	04/30/2010	Cash
10 common	04/28/2010	Open Market purchases	NA	4,100	05/03/2010	Cash
shares	06/13/2011	Open Market purchases	NA	4,100	06/16/2011	Cash
	06/14/2011	Open Market purchases	NA	1,060	06/17/2011	Cash
	06/16/2011	Open Market purchases	NA	1,250	06/21/2011	Cash
	07/20/2011	Open Market purchases	NA	1,000	07/25/2011	Cash
	08/03/2011	Open Market purchases	NA	1,900	08/08/2011	Cash
	08/05/2011	Open Market purchases	NA	5,200	08/10/2011	Cash
	08/08/2011	Open Market purchases	NA	29,200	08/11/2011	Cash
	08/09/2011	Open Market purchases	NA	14,088	08/12/2011	Cash
	08/10/2011	Open Market purchases	NA	2,000	08/15/2011	Cash
	01/28/2013	Open Market purchases	NA	5,664	01/31/2013	Cash
	02/20/2013	Open Market purchases	NA	4,308	02/25/2013	Cash
	02/21/2013	Open Market purchases	NA	22,400	02/26/2013	Cash
	03/07/2013	Open Market purchases	NA	22,000	03/12/2013	Cash
	03/08/2013	Open Market purchases	NA	5,000	03/13/2013	Cash
	04/09/2013	Open Market purchases	NA	500	04/12/2013	Cash
	04/12/2013	Open Market purchases	NA	2,500	04/17/2013	Cash
	04/15/2013	Open Market purchases	NA	4,800	04/18/2013	Cash
	04/16/2013	Open Market purchases	NA	8,300	04/19/2013	Cash
	09/17/2013	Open Market purchases	NA	3,686	09/20/2013	Cash
	09/18/2013	Open Market purchases	NA	1,950	09/23/2013	Cash
	11/20/2013	Open Market purchases	NA	10,000	11/25/2013	Cash
	11/17/2014	Open Market purchases	NA	7,054	11/20/2014	Cash
	11/18/2014	Open Market purchases	NA	14,198	11/21/2014	Cash
	11/19/2014	Open Market purchases	NA	12,000	11/24/2014	Cash
	11/20/2014	Open Market purchases	NA	22,000	11/25/2014	Cash
	11/21/2014	Open Market purchases	NA	8,500	11/26/2014	Cash
	12/16/2014	Allocation – pro rata distribution of shares	NA	212,953	NA	NA

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)	08/17/2015	8,000	92,080
	Cresud SACIF Y A (ADR)	08/18/2015	22,700	263,209
	Cresud SACIF Y A (ADR)	08/20/2015	1,400	15,400
	Cresud SACIF Y A (ADR)	10/26/2015	9,000	107,521
	Cresud SACIF Y A (ADR)			

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, 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

November 13, 2015

/s/ Saul Zang - Director

DATE OF NOTICE

(SIGNATURE)

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy IF RELYING ON RULE 10B5-1 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)