

CRESUD INC
Form 6-K
November 07, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER

**PURSUANT TO RULE 13a-16 OR 15b-16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of November, 2007

**CRESUD SOCIEDAD ANONIMA COMERCIAL INMOBILIARIA
FINANCIERA Y AGROPECUARIA**

(Exact name of Registrant as specified in its charter)

CRESUD INC.

(Translation of registrant's name into English)

Republic of Argentina

(Jurisdiction of incorporation or organization)

Moreno 877, 23rd Floor, (C1091AAQ)

Buenos Aires, Argentina

(Address of principal executive offices)

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Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes _____ No T

CRESUD S.A.C.I.F. and A

(THE COMPANY)

REPORT ON FORM 6-K

Attached is a copy of the letter dated November 2, 2007 filed with the *Bolsa de Comercio de Buenos Aires* and with the *Comisión Nacional de Valores*.

By letter dated November 2, 2007, the Company reported that in August 2007 it executed a preliminary sales agreement without transfer of possession in connection with 4,974 hectares of the Los Pozos establishment located in the Province of Salta. The agreed sales price was US\$ 1.1 i.e., US\$ 225,0 per hectare. As of this date, US\$ 0.3 million had been collected, while the balance has been financed. Income derived from this sale will be approximately US\$ 1.0 million. It should be noted that the parcel sold under this transaction was recorded in the Company's books at US\$ 7.0 per hectare. After the closing of the first quarter of fiscal year 2008, the Company signed the title deeds of these properties.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Buenos Aires, Argentina.

CRESUD SOCIEDAD ANONIMA COMERCIAL INMOBILIARIA

FINANCIERA Y AGROPECUARIA

By: /S/ Saúl Zang

Name: Saúl Zang

Title: Vice Chairman of the Board of Directors

Dated: November 6, 2007