

CRESUD INC
Form 6-K
November 12, 2010

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, 2010

**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)

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Republic of Argentina

(Jurisdiction of incorporation or organization)

Moreno 877, 23rd Floor, (C1091AAQ)

Buenos Aires, Argentina

(Address of principal executive offices)

Form 20-F Form 40-F

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

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

(THE COMPANY)

REPORT ON FORM 6-K

Attached is a copy of the letter filed with the *Comisión Nacional de Valores* and the *Bolsa de Comercio de Buenos Aires* on November 11, 2010 related to the financial statements for the period ended on September 30, 2010.

We address you pursuant to Sec. 63 of the Regulations of the *Bolsa de Comercio de Buenos Aires* in order to provide the following information:

| 1- RESULT FOR THE YEAR | 09-30-10 | 09-30-09 |
|--|-------------------|-------------------|
| | Ps.(in thousands) | Ps.(in thousands) |
| Ordinary | 51,850 | 61,827 |
| Extraordinary | | |
| Income for the year | 51,850 | 61,827 |
| 2- Net Worth Composition | | |
| Outstanding shares | 496,560 | 471,539 |
| Treasury shares | 5,001 | 30,000 |
| Total Subscribed Capital | 501,561 | 501,539 |
| Comprehensive outstanding capital adjustment | 164,561 | 156,276 |
| Comprehensive treasury capital adjustment | 1,657 | 9,942 |
| Premium on shares | 879,331 | 879,218 |
| Appraisal write-ups | | |
| Legal Reserve | 23,023 | 16,792 |
| Reserve for new Projects | 143,928 | 85,543 |
| Retained earnings | 239,533 | 188,720 |
| Transitory conversion difference | 90,544 | 62,254 |
| Total Net Worth | 2,044,138 | 1,900,284 |

Pursuant to section o) of the Regulations aforementioned, we inform that as of the September 30, 2010, the capital stock of the Company is Ps. 501,560,508 whose share structure is divided into 501,560,508 nominative non-endorsable common shares of \$1 par value each and each entitled to 1 vote.

Our principal shareholder is Inversiones Financieras del Sur S.A. with 187,976,814 shares, which represent 37.48% of the issued and outstanding capital stock.

Furthermore, we inform that as of September 30, 2010, 308,582,940 nominative non-endorsable common shares of \$1 par value each and each entitled to 1 vote of the Company are not within the group of principal shareholders, which represent 61.52% of the issued and outstanding capital stock.

After the allocation of the treasury shares made on November 23, 2009 the amount of 5,000,754 shares were held in our portfolio as treasury shares as of September 30, 2010, which represented 1.00% of the subscribed capital stock of the Company.

On March 2008, we increased our share capital in 180 million shares. Each shareholder received, for each share subscribed, free of charge one warrant to purchase 0,33333333 new shares at a price of US\$ 1.68 for every share to be purchased. As a consequence of the pro rata allotment of the treasury shares among the shareholders, dated November 23, 2009, the terms and conditions of such warrants have been modified; accordingly the ratio after the allotment per option is 0.35100598, and the current price after the allotment is US\$1.5954.

The warrants are due May 22, 2015. The warrants are listed in the *Bolsa de Comercio de Buenos Aires* under the symbol *CREW2* and in Nasdaq under the symbol *CRESW*.

If the warrant holders exercise all the outstanding warrants, the outstanding shares would increase to 563,915,286. If Inversiones Financieras del Sur S.A. and the remaining holders of the warrants exercised all their warrants, the holding of Inversiones Financieras del Sur S.A. would increase up to 29,572,220 common shares, representative of 38.58%, for a total interest of 217,549,034 common shares.

Below are the main acts for the period:

Sales increased by 42% to Ps. 468.9 million.

Operating Income rose 103%, by Ps. 93.4 million, to Ps. 183.6 million.

Crop, beef cattle and milk prices have increased, favorably impacting on the margins of our agribusiness segments.

The sale of La Juanita farm for USD 18 million resulted in a gain of Ps. 49.4 million.

Net income was Ps. 51.9 million compared to the Ps. 61.8 million posted in the same period of the previous year, mainly due to lower income from our investment in IRSA.

The planted area for this season will increase by 24%, reaching 189,000 hectares, including 100% of Brasilagro's portfolio.

After the end of the quarter, Cresud increased its holdings in Brasilagro to 35.75%, thus expanding its exposure to a regional farm portfolio with high development potential.

In addition, during the month of October, IRSA consummated the purchase of Parque Arauco's equity interest in APSA, increasing its interest to 94.9%, thus strengthening its presence in the shopping center segment.

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 11, 2010.