

CRESUD INC
Form SC 13G/A
February 14, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE 13G
(Amendment No. 1)**

Under the Securities Exchange Act of 1934

Cresud Sociedad Anónima Comercial, Inmobiliaria, Financiera y Agropecuaria
(Name of Issuer)

Common Stock, 1.00 peso par value
(Title of Class of Securities)

226406106
(CUSIP Number)

December 31, 2007
(Date of Event Which Requires Filing of this Statement)

Check the following box to designate the rule pursuant to which the Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 226406106

1. **Names of Reporting Persons**
I.R.S. Identification Nos. of above persons (entities only)
 D. E. Shaw Oculus Portfolios, L.L.C.
 20-0805088
2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (a) 0
 (b) 0
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
-0- |
| | 6. | Shared Voting Power
18,382,680 (1) |
| | 7. | Sole Dispositive Power
-0- |
| | 8. | Shared Dispositive Power
18,382,680 (1) |
9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 18,382,680 (1)
 10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**
 11. **Percent of Class Represented by Amount in Row (9)**
 5.9%
 12. **Type of Reporting Person (See Instructions)**
 OO

(1) The number of shares beneficially owned includes 18,382,680 common shares represented by 1,838,268 American depositary shares (“ADSs”).

CUSIP No. 226406106

1. **Names of Reporting Persons**
I.R.S. Identification Nos. of above persons (entities only)
 D. E. Shaw & Co., L.L.C.
 13-3799946
2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (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**
 -0-

6. **Shared Voting Power**
 18,382,680 (1)

7. **Sole Dispositive Power**
 -0-

8. **Shared Dispositive Power**
 18,382,680 (1)

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 18,382,680 (1)

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11. **Percent of Class Represented by Amount in Row (9)**
 5.9%

12. **Type of Reporting Person (See Instructions)**
 OO

(1) The number of shares beneficially owned includes 18,382,680 common shares represented by 1,838,268 ADSs.

CUSIP No. 226406106

1. **Names of Reporting Persons**
I.R.S. Identification Nos. of above persons (entities only)
 D. E. Shaw & Co., L.P.
 13-3695715

2. **Check the Appropriate Box if a Member of a Group (See Instructions)**
 (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**
 -0-

6. **Shared Voting Power**
 18,382,680 (1)

7. **Sole Dispositive Power**
 -0-

8. **Shared Dispositive Power**
 18,382,680 (1)

9. **Aggregate Amount Beneficially Owned by Each Reporting Person**
 18,382,680 (1)

10. **Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)**

11. **Percent of Class Represented by Amount in Row (9)**
 5.9%

12. **Type of Reporting Person (See Instructions)**
 IA, PN

(1) The number of shares beneficially owned includes 18,382,680 common shares represented by 1,838,268 ADSs.

CUSIP No. 226406106

- 1. Names of Reporting Persons**
I.R.S. Identification Nos. of above persons (entities only)
David E. Shaw
- 2. Check the Appropriate Box if a Member of a Group (See Instructions)**
(a)
(b)
- 3. SEC Use Only**
- 4. Citizenship or Place of Organization**
United States

**Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With**

- 5. Sole Voting Power**
-0-
- 6. Shared Voting Power**
18,382,680 (1)
- 7. Sole Dispositive Power**
-0-
- 8. Shared Dispositive Power**
18,382,680 (1)
- 9. Aggregate Amount Beneficially Owned by Each Reporting Person**
18,382,680 (1)

10.