

CRESUD INC
Form 6-K
October 21, 2008

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 October, 2008

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

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(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 an English translation of the summary of the letter dated October 20, 2008, filed by the Company with the *Bolsa de Comercio de Buenos Aires* and the *Comisión Nacional de Valores*:

By letter dated October 17, 2008, the Company reported that it has acquired 90,700 GDRs of IRSA Inversiones y Representaciones Sociedad Anónima (IRSA) at a price of Ps. 6.29 per GDR, for a total amount of US\$ 572,739.03, including commissions.

Therefore, the Company reached a 50.0435 % of IRSA 's total capital stock, without this meaning any change or alteration in the control that the Company has on IRSA.

As of the end of fiscal year 2008, the Company 's capital stock was 501,531,865, formed of 501,531,865, common shares, book-entry, with a par value of Ps.1 (one Peso) each and entitled to one vote per share.

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: October 20, 2008