

CRESUD INC
Form 6-K
July 07, 2016

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 July, 2016

Cresud Sociedad Anónima, 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
(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

Attached is the English translation of the summary of the letter filed with the Comision Nacional de Valores and Bolsa de Comercio de Buenos Aires on July 6, 2016.

By letter dated July 6, the Company reported that it has completely sold to a non related party the farms "El Invierno" and "La Esperanza" of 2,615 hectares of agricultural land located in "Rancul", Province of La Pampa.

The total amount of the transaction was USD 6 million (USD/ha 2,294), from which USD 5 million have already been paid and the remaining USD 1 million, secured by a mortgage on the property, in 5 equal, consecutive and annual installments ending in August 2021.

The farms' book value were approximately ARS 13,5 million. The estimated gross profit is ARS 72 million and it will be registred in the first quarter of the fiscal year 2017.

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 Anónima, Comercial, Inmobiliaria,
Financiera y Agropecuaria

By: /S/ Saúl Zang
Saúl Zang
Responsible for the Relationship with the Markets
July 7, 2016