

CRESUD INC  
Form 144  
October 26, 2015

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 144**

**NOTICE OF PROPOSED SALE OF SECURITIES**

**PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

OMB APPROVAL  
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**ATTENTION:** *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

1 (a) NAME OF ISSUER (Please type or print)	(b) IRS IDENT. NO.	(c) S.E.C. FILE NO.	WORK LOCATION
IRSA INVERSIONES Y REPRESENTACIONES SOCIEDAD ANÓNIMA 1 (d) ADDRESS OF ISSUER STREET CITY STATE ZIP CODE	00-0000000	001-13542	(e) TELEPHONE NO. AREA COD NUMBER
BOLIVAR 108 1ST FLOOR, BUENOS AIRES, ARGENTINA, C1095AAD			54 11 4323-7400
2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO	(b) RELATIONSHIP TO ISSUER  STOCKHOLDER	(c) ADDRESS STREET CITY STATE ZIP CODE	

BE SOLD

MORENO 877, BUENOS AIRES, ARGENTINA,  
C1091AAQ

CRESUD SACIF Y A

*INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.*

3 (a)	(b)	SEC USE ONLY	(c)	(d)	(e)	(f)	(g)
Title of the Class of Securities To Be Sold	Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	Broker-Dealer File Number	Number of Shares or Other Units To Be Sold	Aggregate Market Value (See instr. 3(d))	Number of Shares or Other Units Outstanding (See instr. 3(e))	Approximate Date of Sale (See instr. 3(f))	Name of Each Securities Exchange (See instr. 3(g))
Global Depository Shares, each representing 10 common shares	RAYMOND JAMES AND ASSOCIATES 880 Carilon Parkway, San Petersburg FL33716, Florida, USA		578,650	9,333,625 (closing price October 23 <sup>rd</sup> )	57,867,646	10 27 2015 (MO. DAY YR.)	NYSE

**INSTRUCTIONS:**

- 3 . (a) Title of the class of securities to be sold
1. (a) Name of issuer (b) Name and address of each broker through whom the securities are intended to be sold  
 (b) Issuer's I.R.S. Identification Number  
 (c) Issuer's S.E.C. file number, if any (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)  
 (d) Issuer's address, including zip code  
 (e) Issuer's telephone number, including area code (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
- 2.(a) Name of person for whose account the securities are to be sold (e) Number of shares or other units of the class outstanding, or if debt securities, aggregate face amount thereof outstanding, as shown by the most recent report or statement published by the issuer  
 (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member (f) Approximate date on which the securities are to be sold  
 of immediate family of any of the foregoing)

(c) Such person's address, including zip code (g) Name of each securities exchange, if any, on which the securities are intended to be sold

**Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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**TABLE I — SECURITIES TO BE SOLD**

*Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired <i>(If gift, also give date donor acquired)</i>	Amount of Securities Acquired	Date of Payment	Nature of Payment
Global Depository Shares, each representing 10 common shares	09/19/2011	Negotiated, private transaction	D. E. Shaw Oculus Portfolios, L.L.C	578,650	09/22/2011	Cash

**INSTRUCTIONS:** If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

**TABLE II — SECURITIES SOLD DURING THE PAST 3 MONTHS**

*Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.*

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Gross Proceeds Securities Sold
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**REMARKS:**

**INSTRUCTIONS:**

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

**ATTENTION:** *The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.*

October 26, 2015

/s/ Saul Zang - First Vice  
Chairman.

(SIGNATURE)

DATE OF NOTICE

DATE OF PLAN ADOPTION  
OR GIVING OF  
INSTRUCTION,IF RELYING  
ON RULE 10B5-1

*The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.*

**ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)**

