

CEMEX SAB DE CV
Form 6-K
April 01, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 or 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: April 1, 2008

CEMEX, S.A.B. de C.V.

(Exact name of Registrant as specified in its charter)

CEMEX Corp.

(Translation of Registrant's name into English)

United Mexican States

(Jurisdiction of incorporation or organization)

Av. Ricardo Margáin Zozaya #325, Colonia Valle del Campestre
Garza García, Nuevo León, México 66265
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

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 ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

N/A

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CEMEX ANNOUNCES SALE OF STAKE IN AXTEL

MONTERREY, MEXICO, March 31, 2008 - CEMEX, S.A.B. de C.V. (NYSE: CX) announced today the sale, through a subsidiary, of 119,000,000 CPOs of AXTEL S.A.B. de C.V., which represents 9.5% of the equity capital of AXTEL. Proceeds from the sale were approximately US\$257 million. The sale represents approximately 90% of CEMEX's position in AXTEL which had been part of the company's long-term investments.

CEMEX entered into a forward contract on AXTEL's stock price, which is payable in cash and will allow CEMEX to benefit from future stock appreciation.

Rodrigo Treviño, CEMEX's Chief Financial Officer, said, "We feel optimistic about AXTEL's bright future. The stock sale through the proposed mechanism will allow us to obtain US\$257 million in cash that will be used to reduce debt, while keeping the possibility of benefiting from the potential stock appreciation."

CEMEX is a growing global building materials company that provides high quality products and reliable service to customers and communities in more than 50 countries throughout the world. CEMEX has a rich history of improving the well-being of those it serves through its efforts to pursue innovative industry solutions and efficiency advancements and to promote a sustainable future. For more information, visit www.cemex.com.

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This press release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements of CEMEX to be materially different from those expressed or implied in this release, including, among others, changes in general economic, political, governmental and business conditions globally and in the countries in which CEMEX does business, changes in interest rates, changes in inflation rates, changes in exchange rates, the level of construction generally, changes in cement demand and prices, changes in raw material and energy prices, weather conditions, changes in business strategy and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. CEMEX assumes no obligation to update or correct the information contained in this press release.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, CEMEX, S.A.B. de C.V. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CEMEX, S.A.B. de C.V.
(Registrant)

Date: April 1, 2008

By: /s/ Rafael Garza
Name: Rafael Garza
Title: Chief Comptroller