

CRESUD INC  
 Form 144  
 April 22, 2016

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  
 OMB  
 Number: 3235-0101  
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 SEC USE ONLY  
 DOCUMENT SEQUENCE  
 NO.

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing ~~with a market maker~~ 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
CRESUD SACIF Y A	00-0000000	001-29190	
1 (d) ADDRESS OF ISSUER CODE	STREET	(e) TELEPHONE NO. AREA CODE	CITY NUMBER STATE
MORENO 877, BUENOS AIRES, ARGENTINA, C1091AAQ		54	11 4323-7400

2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD	(b) RELATIONSHIP TO ISSUER	(c) ADDRESS	CITY	STATE	ZIP
INVERSIONES FINANCIERAS DEL SUR S.A.	STOCKHOLDER	RUTA 8 KM 17.500 EDIFICIO @1 OFFICE 106 ZONAMÉRICA CP91600 MONTEVIDEO URUGUAY			

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) Title of the Class of	(b)	SEC USE ONLY	(c) Number of Shares	(d) Aggregate Market	(e) Number of Shares or	(f) Approximate Date of Sale	(g) Name of Each
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Securities To Be Sold	Name and Address of Broker-Dealer Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	or Other Units To Be Sold (See instr. 3(c))	Value (See instr. 3(d))	Other Units Outstanding (See instr. 3(e))	(See instr. 3(f)) (MO. DAY YR.)	Securities Exchange (See instr. 3(g))
Global Depository Shares, each representing 10 common shares	JP MORGAN SECURITIES LLC 277 Park Avenue New York, NY 10172	501,600	5,492,520 (closing price April 21th)	50,164,280	04 22 2016	NASDAQ

INSTRUCTIONS:

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

SEC 1147 (08-07)

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 (If gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment
Global Depository Shares, each representing 10 common shares	01/25/2010	Open Market purchases	NA	47,594	01/28/2010	Cash
	01/26/2010	Open Market purchases	NA	64,400	01/29/2010	Cash
	01/27/2010	Open Market purchases	NA	36,603	02/01/2010	Cash
	01/28/2010	Open Market purchases	NA	18,927	02/02/2010	Cash
	02/12/2010	Open Market purchases	NA	20,080	02/18/2010	Cash
	02/16/2010	Open Market purchases	NA	22,317	02/19/2010	Cash
	02/17/2010	Open Market purchases	NA	23,855	02/22/2010	Cash
	02/18/2010	Open Market purchases	NA	8,000	02/23/2010	Cash
	02/19/2010	Open Market purchases	NA	7,000	02/24/2010	Cash
	02/22/2010	Open Market purchases	NA	9,867	02/25/2010	Cash
	02/23/2010	Open Market purchases	NA	15,856	02/26/2010	Cash
	02/24/2010	Open Market purchases	NA	14,351	03/01/2010	Cash
	02/25/2010	Open Market purchases	NA	21,644	03/02/2010	Cash
	02/26/2010	Open Market purchases	NA	6,303	03/03/2010	Cash
	03/01/2010	Open Market purchases	NA	3,100	03/04/2010	Cash
	03/02/2010	Open Market purchases	NA	5,500	03/05/2010	Cash
	03/23/2010	Open Market purchases	NA	16,605	03/26/2010	Cash
	03/24/2010	Open Market purchases	NA	8,000	03/29/2010	Cash
	03/25/2010	Open Market purchases	NA	19,500	03/30/2010	Cash
	03/26/2010	Open Market purchases	NA	12,379	03/31/2010	Cash
	03/29/2010	Open Market purchases	NA	9,000	04/01/2010	Cash
	04/01/2010	Open Market purchases	NA	21,095	04/07/2010	Cash
	04/07/2010	Open Market purchases	NA	11,000	04/12/2010	Cash
	04/08/2010	Open Market purchases	NA	5,500	04/13/2010	Cash
	04/09/2010	Open Market purchases	NA	9,804	04/14/2010	Cash
	04/12/2010	Open Market purchases	NA	4,933	04/15/2010	Cash
	04/13/2010	Open Market purchases	NA	6,339	04/16/2010	Cash
	04/14/2010	Open Market purchases	NA	2,873	04/19/2010	Cash
	04/15/2010	Open Market purchases	NA	2,643	04/20/2010	Cash
	04/16/2010	Open Market purchases	NA	17,975	04/21/2010	Cash
	04/19/2010	Open Market purchases	NA	10,342	04/22/2010	Cash
	04/20/2010	Open Market purchases	NA	4,665	04/23/2010	Cash
	04/21/2010	Open Market purchases	NA	8,850	04/26/2010	Cash
	04/22/2010	Open Market purchases	NA	4,700	04/27/2010	Cash

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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

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

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

April 22, 2016

/s/ Saul Zang - Director

DATE OF NOTICE

(SIGNATURE)

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

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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)