

CRESUD INC
Form 6-K
November 04, 2010

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 November, 2010

**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)

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

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 November 1, 2010 filed by the Company with the *Bolsa de Comercio de Buenos Aires* and the *Comisión Nacional de Valores*.

By letter dated November 1, 2010, the Company reported that in connection with Shareholder s Agenda items, Discussion and Allocation of the Fiscal Year Results , decided to:

- (i) to allocate 5% of the fiscal year results, representatives of Ps. 9,270,300, to Legal Reserve Account;
- (ii) not to pay a dividend in this opportunity;
- (iii) to allocate the remaining in the Reserve for new Projects, and approve the delegation to the Board of Directors the determination of its use.

Also, the Chairman of the Shareholder s Meeting stated that the Board of Directors will reconsider the proposed dividend in relation to the cash dividend approved in IRSA s Shareholder s Meeting, dated October 29, 2010, and that it will convoke a new Shareholder s Meeting of the Company for the treatment of the aforementioned.

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: November 2, 2010.