



DIVISION OF  
CORPORATION FINANCE

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

Mail Stop 7010

April 30, 2007

**Via U.S. Mail and Fax (54 11 4344 4611)**

Mr. Gabriel Blasi  
Chief Financial Officer  
Cresud Inc.  
Moreno 877, 23 Floor  
Buenos Aires, Argentina  
C1091AAQ

**Re: Cresud Inc.  
Form 20-F for the Fiscal Year Ended June 30, 2006  
Filed December 28, 2006  
File No. 333-06548**

Dear Mr. Blasi:

We have completed our review of your Form 20-F and related filings and do not, at this time, have any further comments.

Sincerely,

/s/ April Sifford

April Sifford  
Branch Chief Accountant