



DIVISION OF  
CORPORATION FINANCE

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

Mail Stop 3561

May 13, 2009

Mr. Eduardo S. Elsztain  
Chief Executive Officer  
Moreno 877, 22<sup>nd</sup> Floor  
(C1091AAQ) Buenos Aires, Argentina

**Re: Cresud Inc.**  
**Form 20-F/A for Fiscal Year Ended June 30, 2008**  
**Filed December 30, 2008**  
**File No. 001-29190**

Dear Mr. Elsztain:

We have completed our review of your Form 20-F/A and related filings and have no further comments at this time.

Sincerely,

Tia Jenkins  
Senior Assistant Chief Accountant  
Office of Beverages, Apparel and  
Health Care Services