

CRESUD INC
Form 20-F/A
April 11, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 20-F/A
(Amendment No. 1)

REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended: June 30, 2004

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 0-29190

**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

(Jurisdiction of incorporation or organization)

Moreno 877, 23 Floor,

(C1091AAQ) Buenos Aires, Argentina

(Address of principal executive offices)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>
American Depositary Shares, each representing	Nasdaq National Market of the
ten shares of Common Stock	Nasdaq Stock Market
Common Stock, par value one Peso per share	Nasdaq National Market of the
	Nasdaq Stock Market*

* Not for trading, but only in connection with the registration of American Depositary Shares, pursuant to the requirements of the Securities and Exchange Commission.

Securities registered or to be registered pursuant to Section 12(g) of the Act: None

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: None

The number of outstanding shares of Common Stock of Cresud Sociedad Anónima Comercial, Inmobiliaria, Financiera y Agropecuaria as of June 30, 2004 was:

Shares of Common Stock 150,772,819

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark which financial statement item the registrant has elected to follow. Item 17 Item 18

EXPLANATORY NOTE

This amended report on Form 20F/A dated April 11, 2005 is being filed to:

(1) amend Item 16D Exemptions from the Listing Standards for Audit Committees to disclose that we are relying on the exemptions provided to foreign private issuers and that are applicable to us under Nasdaq's Audit Committee Composition, Quorum, Independent Directors requirements of Rules 4350(d)(2), 4350(f), 4350(c), respectively. As provided by the Nasdaq rules, foreign private issuers are exempt from the requirements of audit committee composition until July 31, 2005 so long as they comply with applicable audit committee composition requirements of the reporting jurisdiction. In our case, we are in compliance with applicable Argentine requirements regarding audit committee composition and thus are relying on the exemption provided by the Nasdaq rules.

Other than the foregoing items and conforming changes related thereto, no part of the annual report on Form 20-F filed on December 29, 2004 is being amended, and the filing of this amended annual report on Form 20-F/A should not be understood to mean that any other statements contained therein are true or complete as of any date subsequent to December 29, 2004.