

CRESUD INC  
Form 6-K  
April 19, 2017  
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 April, 2017

Cresud Sociedad Anónima, 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  
(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 the English translation of the letter filed with the Comision Nacional de Valores and Bolsa de Comercio de Buenos Aires on April 19, 2017.



By letter dated April 19, 2017, the company reported that its Board of Directors has decided to change the valuation criteria of its investment properties (mainly shopping centers, offices and land reserves) from historic cost to fair value in accordance with the International Financial Reporting Standards (IFRS).

The change in the valuation criteria motivates the need to adjust the values of the investment properties to a fair value since their historical amortized cost does not reflect their current economic reality.

The Company intends to recognize the effects of this change in its financial statements corresponding to the fourth quarter of the current fiscal year (June 30, 2017).

To determine the fair value of the investment property, the Company has hired the services of an independent expert appraiser.



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 Anónima, Comercial, Inmobiliaria,  
Financiera y Agropecuaria

By: /S/ Saúl Zang

Saúl Zang

Responsible for the Relationship with the Markets

April 19, 2017