

CEMEX SAB DE CV  
Form 6-K  
October 26, 2010

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 or 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: October 26, 2010

CEMEX, S.A.B. de C.V.  
(Exact name of Registrant as specified in its charter)

CEMEX PUBLICLY TRADED STOCK CORPORATION WITH VARIABLE CAPITAL  
(Translation of Registrant's name into English)

United Mexican States  
(Jurisdiction of incorporation or organization)

Av. Ricardo Margáin Zozaya #325, Colonia Valle del Campestre  
Garza García, Nuevo León, México 66265  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form	<input checked="" type="checkbox"/>	Form
20-F		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	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

N/A



Contents

1. Press release, dated October 26, 2010, announcing third quarter 2010 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
  2. Third quarter 2010 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
  3. Presentation regarding third quarter 2010 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, CEMEX, S.A.B. de C.V. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CEMEX, S.A.B. de C.V.  
(Registrant)

Date: October 26, 2010

By: /s/ Rafael Garza  
Name: Rafael Garza  
Title: Chief Comptroller

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EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
1.	Press release, dated October 26, 2010, announcing third quarter 2010 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
2.	Third quarter 2010 results for CEMEX, S.A.B. de C.V. (NYSE:CX).
3.	Presentation regarding 2010 third quarter results for CEMEX, S.A.B. de C.V. (NYSE:CX).

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Exhibit 1.

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CEMEX REPORTS THIRD QUARTER 2010 RESULTS

- Amends certain terms of its Financing Agreement

MONTERREY, MEXICO, October 26, 2010 – CEMEX, S.A.B. de C.V. (NYSE: CX), announced today that consolidated net sales decreased 2% in the third quarter of 2010 to approximately US\$3.8 billion versus the comparable period in 2009. Operating EBITDA decreased 13% in the third quarter of 2010 to US\$649 million versus the same period of 2009. Consolidated cement sales volumes increased 2% versus the same period in 2009, while ready-mix and aggregates sales volumes both decreased 3%.

CEMEX's Consolidated Third Quarter Financial and Operational Highlights

- Lower sales in the quarter were primarily attributable to a lower contribution mainly from our U.S. and European operations, partially mitigated by a higher contribution from our Mexican operations.
- The infrastructure and residential sectors were the main drivers of demand in most of our markets.
- Free cash flow after maintenance capital expenditures for the quarter was US\$250 million, a 4% decrease from the same quarter of 2009.
- Operating income decreased 25% during the quarter compared with the same period last year, reaching US\$284 million.

Fernando A. Gonzalez, Executive Vice President of Planning and Finance, said: “Despite the still challenging business environment in some of our key markets, we believe that economic conditions in most of our geographies have stabilized and/or bottomed out, with the fourth quarter likely to be an inflection point for our trailing twelve months consolidated EBITDA. We continue adapting our operations to the prevailing market conditions, and remained focused on our short term priority of reducing debt.”

Consolidated Corporate Results

Net income from continuing operations was a loss of US\$86 million in the third quarter of 2010 versus a gain of US\$78 million in the third quarter of 2009 due to lower operating income and higher financial expenses; the loss was mitigated by a foreign exchange gain.

Total debt plus perpetual notes increased US\$226 million during the quarter, reflecting a negative conversion effect in the amount of US\$497 million.



### Geographical Markets Third Quarter Highlights

Net sales in our operations in Mexico increased 14% in the third quarter of 2010 to US\$868 million, compared with US\$761 million in the third quarter of 2009. Operating EBITDA decreased 3% to US\$286 million versus the same period of last year.

CEMEX's operations in the United States reported net sales of US\$683 million in the third quarter of 2010, down 9% from the same period in 2009. Operating EBITDA was a loss of US\$2 million in the quarter.

In Europe, net sales for the quarter decreased 9% to US\$1.4 billion, compared with US\$1.5 billion in the third quarter of 2009. Operating EBITDA decreased 22% to US\$193 million, from US\$249 million in the third quarter of 2009.

CEMEX's operations in South/Central America and the Caribbean reported net sales of US\$366 million during the third quarter of 2010, representing a decline of 3% over the same period of 2009. Operating EBITDA decreased 20% to US\$108 million, from US\$135 million in the third quarter of 2009.

Third-quarter net sales in Africa and the Middle East were US\$246 million, down 4% from the same quarter of 2009. Operating EBITDA increased 18% to US\$103 million for the quarter versus the comparable period in 2009.

Operations in Asia reported a 9% increase in net sales, to US\$124 million, versus the third quarter of 2009, and Operating EBITDA was US\$29 million, down 8% from the same period in the previous year.

On October 25, 2010 CEMEX amended certain terms of its Financing Agreement which include:

- A leverage ratio reset: maximum consolidated leverage ratio of consolidated funded debt—including our perpetual debentures—to trailing-twelve-months EBITDA for each semi annual calculation has been reset to 7.75 times for the periods ending December 31, 2010 and June 30, 2011, and then decreasing gradually every six months until it reaches 4.25 times on December 31, 2013.
- A consolidated coverage ratio reset: minimum trailing twelve months EBITDA to consolidated interest expense is reset to 1.75 times for each semi annual calculation beginning on December 31, 2011, through the period ending December 31, 2012, and 2.00 times for the remaining periods to December 31, 2013.
- An amendment to the terms of our Certificados Bursátiles reserve to improve liquidity and refinancing risk management, and other amendments that will provide us with more flexibility to perform liability management when certain conditions are met.
- CEMEX has agreed to pay a one time fee of 25 basis points for the amendments, and may be subject to additional expenses if certain conditions are not met.

CEMEX is a global building materials company that provides high-quality products and reliable service to customers and communities in more than 50 countries throughout the world. CEMEX has a rich history of improving the well-being of those it serves through its efforts to pursue innovative industry solutions and efficiency advancements and to promote a sustainable future. For more information, visit [www.cemex.com](http://www.cemex.com).



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This press release contains forward-looking statements and information that are necessarily subject to risks, uncertainties, and assumptions. Many factors could cause the actual results, performance, or achievements of CEMEX to be materially different from those expressed or implied in this release, including, among others, changes in general economic, political, governmental and business conditions globally and in the countries in which CEMEX does business, changes in interest rates, changes in inflation rates, changes in exchange rates, the level of construction generally, changes in cement demand

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and prices, changes in raw material and energy prices, changes in business strategy, and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. CEMEX assumes no obligation to update or correct the information contained in this press release.

EBITDA is defined as operating income plus depreciation and amortization. Free Cash Flow is defined as EBITDA minus net interest expense, maintenance and expansion capital expenditures, change in working capital, taxes paid, and other cash items (net other expenses less proceeds from the disposal of obsolete and/or substantially depleted operating fixed assets that are no longer in operation). Net debt is defined as total debt minus the fair value of cross-currency swaps associated with debt minus cash and cash equivalents. The net debt to EBITDA ratio is calculated by dividing net debt at the end of the quarter by EBITDA for the last twelve months. All of the above items are presented under generally accepted accounting principles in Mexico. EBITDA and Free Cash Flow (as defined above) are presented herein because CEMEX believes that they are widely accepted as financial indicators of CEMEX's ability to internally fund capital expenditures and service or incur debt. EBITDA and Free Cash Flow should not be considered as indicators of CEMEX's financial performance, as alternatives to cash flow, as measures of liquidity or as being comparable to other similarly titled measures of other companies.

Exhibit 2.

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Exhibit 3.

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