

CEMEX SAB DE CV
Form 6-K
March 08, 2011

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: March 8, 2011

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 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

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

N/A

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CEMEX ANNOUNCES PROPOSED OFFERING OF CONVERTIBLE SUBORDINATED NOTES

MONTERREY, MEXICO. MARCH 8, 2011 – CEMEX, S.A.B. de C.V. (“CEMEX”) (NYSE: CX), announced today its intention to offer U.S. \$600 million aggregate principal amount of convertible subordinated notes due 2016 (the “2016 Notes”) and U.S. \$600 million aggregate principal amount of convertible subordinated notes due 2018 (the “2018 Notes”, and together with the 2016 Notes, the “Notes”), subject to market and other conditions, in a transaction exempt from registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”).

CEMEX expects to grant the financial institutions acting as the initial purchasers of the Notes 30-day over-allotment options to purchase up to U.S. \$90 million additional aggregate principal amount of the 2016 Notes and up to U.S. \$90 million additional aggregate principal amount of the 2018 Notes. The Notes will be convertible into American Depositary Shares, or ADSs, of CEMEX based on conversion rates to be determined. The interest rates, conversion rates and other terms of each series of the Notes will be determined at the time of pricing of the offerings. The Notes will be general unsecured subordinated obligations of CEMEX, will be subordinated to all of CEMEX’s existing and future senior debt and will rank pari passu with CEMEX’s 4.875% Convertible Subordinated Notes due 2015.

In connection with the offering of the Notes, CEMEX intends to enter into capped call transactions with certain financial institutions. These transactions are expected to generally reduce the potential cost to CEMEX upon future conversion of the Notes. If the initial purchasers exercise their over-allotment option, CEMEX may increase the size of the capped call transactions.

CEMEX intends to use the net proceeds from the offering of the Notes to fund the purchase of the capped call transactions and to repay indebtedness, which will include indebtedness under CEMEX's Financing Agreement, as amended, and Certificados Bursátiles.

The Notes and the capped call transactions, as well as the ADSs and CEMEX’s Certificados de Participación Ordinaria, or CPOs, underlying such securities, have not been registered under the Securities Act, or any applicable state securities laws. The Notes will be offered only to qualified institutional buyers pursuant to Rule 144A and outside the United States pursuant to Regulation S, both as promulgated under the Securities Act. Unless so registered, the Notes and the securities issuable upon conversion may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE NATIONAL SECURITIES REGISTRY (REGISTRO NACIONAL DE VALORES) MAINTAINED BY THE MEXICAN NATIONAL BANKING AND SECURITIES COMMISSION (COMISIÓN NACIONAL BANCARIA Y DE VALORES, OR CNBV), AND MAY NOT BE OFFERED OR SOLD

PUBLICLY, OR OTHERWISE BE THE SUBJECT OF BROKERAGE ACTIVITIES, IN MEXICO, EXCEPT THAT THE NOTES MAY BE OFFERED IN MEXICO PURSUANT TO A PRIVATE PLACEMENT EXEMPTION SET FORTH UNDER ARTICLE 8 OF THE MEXICAN SECURITIES MARKET LAW (LEY DEL MERCADO DE VALORES), TO MEXICAN INSTITUTIONAL AND QUALIFIED INVESTORS. THE TERMS OF THE OFFERS WILL BE NOTIFIED TO THE CNBV AFTER THE PLACEMENT DATE OF THE NOTES, ONLY FOR INFORMATION PURPOSES, AND WILL NOT IMPLY CERTIFICATION AS TO THE INVESTMENT QUALITY OF THE NOTES OR TO THE SOLVENCY OF CEMEX. THE INFORMATION INCLUDED IN THE DOCUMENTS RELATED TO THESE OFFERS IS THE SOLE RESPONSIBILITY OF CEMEX AND HAS NOT BEEN REVIEWED OR AUTHORIZED BY THE CNBV IN MEXICO.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities, in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state.

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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 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.

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: March 8, 2011

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