

required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
JIWIN STOCK CORP PLAZA INDEPENDENCIA 811, PB MONTEVIDEO, X3 11100	X
Idalgir Stock Corp FLORIDA 537, PISO 18? BUENOS AIRES, C1 C1005AAK	X
EFANUR Stock Corp. ITUZAING? 1377, PISOS 3, 4 Y 5 MONTEVIDEO, X3 11000	X
IRSA INVESTMENTS & REPRESENTATIONS INC BOLIVAR 108 BUENOS AIRES, C1 C1066AAD	X

Signatures

/s/ Jiwin S.A., by Eduardo S. Elsztain, its Chairman of the Board

05/24/2012

__Signature of Reporting Person

Date

/s/ Idalgir S.A., by Eduardo S. Elsztain, its Chairman of the Board

05/24/2012

__Signature of Reporting Person

Date

/s/ Efanur S.A., by Eduardo S. Elsztain, its Chairman of the Board

05/24/2012

__Signature of Reporting Person

Date

/s/ IRSA Inversiones y Representaciones Sociedad Anonima, by Eduardo S. Elsztain, its
Chairman of the Board

05/24/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Please see Exhibit.

Remarks:

This Form 4 is being filed in two parts because of the ten person reporting limitation of the electronic filing system. Part 1 is b

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.