

CEMEX SAB DE CV
Form 6-K
November 10, 2008

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: November 7, 2008

CEMEX, S.A.B. de C.V.

(Exact name of Registrant as specified in its charter)

CEMEX Corp.

(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



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Monterrey, Mexico. November 7, 2008 - CEMEX, S.A.B. de C.V. (NYSE: CX), announced today that it has reached an agreement to sell its Canary Islands operations to Cimpor Inversiones, S.A., a Spanish investment holding company that is a subsidiary of Cimpor Cimentos de Portugal SGPS SA, for approximately €162 million euros (US\$211 million dollars) in addition to a separate payment for the working capital. Closing of the transaction is subject to the approval of Spanish regulatory authorities.

The scope of the transaction includes CEMEX's cement and ready-mix assets in Tenerife and 50% of the shares in two joint-ventures, Cementos Especiales de las Islas, S.A. (CEISA) and Inprocoi, S.L. These operations together generated approximately €189 million euros (US\$260 million dollars) in revenues during 2007.

CEMEX manages directly and through its joint-ventures in the Canary Islands 2 grinding mills and 19 other plants including ready-mix, mortar and precast facilities.

Proceeds from the sale will be used to reduce debt.

J.P. Morgan and RBS acted as financial advisors to CEMEX in this transaction.

CEMEX is a growing 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.

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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: November 7, 2008

By: /s/ Ramiro G. Villarreal
Name: Ramiro G. Villarreal
Title: Senior Vice-president and General
Counsel