

SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

FORM F-3  
 REGISTRATION STATEMENT  
 UNDER THE SECURITIES ACT OF 1933

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

United Mexican States (State or other incorporation jurisdiction of or organization)	3241 (Primary Standard Industrial Classification Code Number)	N.A. (I.R.S. Employer Identification No.)
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CEMEX, S.A. de C.V. Av. Ricardo Margain Zozaya #325 Colonia Valle del Campestre, Garza Garcia Nuevo Leon, Mexico 66265 (011-5281) 8888-8888 (Address and Telephone Number of Registrant's Principal Executive Offices)	CEMEX Corp. 1200 Smith Street, Suite 2400 Houston, Texas 77002 (713) 650-6200 Attn: Gilberto Perez (Name, Address and Telephone Number of Agent for Service)
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Copy of all communications, including communications sent to the  
 agent for service, to:

Robert M. Chilstrom, Esq. Skadden, Arps, Slate, Meagher & Flom LLP Four Times Square New York, New York 10036	David C. Lopez, Esq. Cleary Gottlieb Steen & Hamilton LLP One Liberty Plaza New York, New York 10006
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Approximate date of commencement of proposed sale to the public: As soon as  
 practicable after the effective date of this Registration Statement.

If the only securities being registered on this form are to be offered  
 pursuant to dividend or interest reinvestment plans, please check the following  
 box.

If any of the securities being registered on this form are to be offered  
 on a delayed or continuous basis pursuant to Rule 415 under the Securities Act  
 of 1933, please check the following box.

If this form is filed to register additional securities for an offering  
 pursuant to Rule 462(b) under the Securities Act, please check the following  
 box and list the Securities Act registration statement number of the earlier  
 effective registration statement for the same offering.  333-86700

If this form is a post-effective amendment filed pursuant to Rule 462(c)  
 under the Securities Act, check the following box and list the Securities Act  
 registration statement number of the earlier effective registration statement  
 for the same offering.  \_\_\_\_\_

If delivery of the prospectus is expected to be made pursuant to Rule 434,  
 please check the following box.

CALCULATION OF REGISTRATION FEE

Title of Each Class of	Amount to be	Proposed Maximum Offering Price	Proposed Maximum Aggregate Offering	Amount of Registration

Securities to be Registered(1)	Registered(2)	Per Security(2)	Price(3)	Fee
Ordinary Participation Certificates (Certificados de Participacion Ordinarios ("CPOs")), each representing two Series A shares and one Series B share of CEMEX, S.A. de C.V. (4) .....	--	--	\$123,705,809	\$14,560
Series A shares of CEMEX, S.A. de C.V. (5).....	--	--	--	--
Series B shares of CEMEX, S.A. de C.V. (5).....	--	--	--	--

- (1) This Registration Statement relates to Registration Statement on Form F-3 (Registration No. 333-86700) of CEMEX, S.A. de C.V. ("CEMEX") filed with the Securities and Exchange Commission on April 19, 2002, pursuant to which CEMEX registered an indeterminate number of CPOs and other securities with a maximum aggregate offering price of \$1,500,000,000 (the "Prior Registration Statement"), and is being filed to register additional CPOs pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Securities Act").
- (2) Pursuant to Rule 457(o) under the Securities Act, which permits the registration fee to be calculated on the basis of the maximum offering price of all the securities listed, the table does not specify the amount to be registered or the proposed maximum offering price per security.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 under the Securities Act. As of the date of this Registration Statement, the maximum aggregate offering price of securities which remain to be issued pursuant to the Prior Registration Statement is \$1,410,464,551. The maximum aggregate offering price of the additional CPOs being registered hereby pursuant to Rule 462(b) under the Securities Act is \$123,705,809, which represents less than 20% of the maximum aggregate offering price of securities remaining on the Prior Registration Statement.
- (4) American Depositary Receipts evidencing American Depositary Shares ("ADSs") issuable on deposit of the CPOs, each ADS representing ten CPOs, have been registered pursuant to a separate Registration Statement on Form F-6 (Reg. No. 333-11338).
- (5) The Series A Shares and Series B Shares comprise the CPOs registered hereby and are not being offered separately.

This Registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act.

EXPLANATORY NOTE

This Registration Statement relates to the Registration Statement on Form F-3 (Registration No. 333-86700) of CEMEX, S.A. de C.V. ("CEMEX") filed with the Securities and Exchange Commission (the "Commission") on April 19, 2002 and declared effective by the Commission on May 10, 2002 (the "Prior Registration Statement"). This Registration Statement is being filed to register additional securities pursuant to Rule 462(b) under the Securities Act of 1933. The contents of the Prior Registration Statement, including the exhibits thereto, are incorporated by reference into, and shall be deemed to be a part of, this Registration Statement. Pursuant to General Instruction IV to Form F-3, this Registration Statement includes the facing page, this explanatory note, the signature page, an exhibit index and the required opinions and consents.

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3, and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Monterrey, Nuevo Leon, Mexico on September 27, 2005.

CEMEX, S.A. de C.V.

By: /s/ Rodrigo Trevino  
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Name: Rodrigo Trevino  
Title: Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this registrant statement has been signed by the following persons in the capacities and on the dates indicated.

Signatures -----	Title -----	Date ----
* ----- Lorenzo H. Zambrano	Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer)	September 27, 2005
----- Armando J. Garcia Segovia	Director	
* ----- Lorenzo Milmo Zambrano	Director	September 27, 2005
* ----- Rodolfo Garcia Muriel	Director	September 27, 2005
* ----- Rogelio Zambrano Lozano	Director	September 27, 2005
* ----- Roberto Zambrano Villarreal	Director	September 27, 2005
* ----- Bernardo Quintana Isaac	Director	September 27, 2005
* ----- Dionisio Garza Medina	Director	September 27, 2005
* ----- Alfonso Romo Garza	Director	September 27, 2005
* ----- Mauricio Zambrano Villarreal	Director	September 27, 2005
----- Tomas Brittingham Longoria	Director	
----- Jose Manuel Rincon Gallardo	Director	
* ----- Hector Medina	Executive Vice President of Planning and Finance and Director (Principal Financial Officer)	September 27, 2005

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\*  
Rafael Garza

Chief Accounting Officer  
(Principal Accounting Officer)

September 27, 2005

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\*  
Gilberto Perez

Authorized Representative in the United States

September 27, 2005

\* By /s/ Rodrigo Trevino  
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Rodrigo Trevino  
Attorney - in - fact

September 27, 2005

### Exhibit Index

Exhibit No.	Description
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5.1	Opinion of Lic. Ramiro G. Villarreal, General Counsel of CEMEX, S.A. de C.V., regarding the legality of the CPOs.
23.1	Consent of KPMG Cardenas Dosal, S.C.
23.2	Consent of PricewaterhouseCoopers LLP.
23.3	Consent of Lic. Ramiro G. Villarreal, General Counsel of CEMEX, S.A. de C.V. (included in the opinion filed as Exhibit 5.1).
24.1	Powers of Attorney (filed as Exhibit 24.1 to the Registrant's Registration Statement on Form F-3 (File No. 333-86700) and incorporated herein by reference).

[Letterhead of CEMEX, S.A. de C.V.]

September 27, 2005

CEMEX, S.A. de C.V.  
Av. Ricardo Margain Zozaya #325  
Colonia Valle del Campestre  
Garza Garcia, Nuevo Leon  
Mexico 66265

Re: CEMEX, S.A. de C.V.  
Registration Statement on Form F-3  
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Ladies and Gentlemen:

I, Ramiro G. Villarreal, am General Counsel for CEMEX, S.A. de C.V. (the "Company"), a corporation with variable capital (sociedad anomia de capital variable) organized under the laws of the United Mexican States ("Mexico"). In that capacity, I have acted as counsel for the Company in connection with the public offering and sale (the "Offering") from time to time, by the Company of a number of its ordinary participation certificates ("CPOs"), with an aggregate offering price of up to U.S.\$ [282,092,910]. The CPOs may be issued in the form of American Depositary Shares ("ADSs"), each ADS representing ten CPOs. The CPOs are issued by Banco Nacional de Mexico, S.A., as trustee (the "Trustee") of a Mexican trust (the "CPO Trust"), pursuant to a trust agreement (the "CPO Trust Agreement") between the Company and the Trustee. Each CPO represents the economic interests in, and certain voting rights with respect to, two Series A Shares of the Company, no par value (the "A Shares"), and one Series B Share of the Company, no par value (the "B Shares"). The ADSs are issued pursuant to the Second Amended and Restated Deposit Agreement, dated as of August 10, 1999, as amended by Amendment No. 1 thereto, dated as of July 1, 2005, among the Company, Citibank, N.A., as depository (the "Depository"), and the holders and beneficial owners of ADSs evidenced by American Depositary Receipts issued thereunder (the "ADS Deposit Agreement").

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended (the "Act").

In connection with this opinion, I have examined originals or copies, certified or otherwise identified to my satisfaction, of (i) the Registration Statement on Form F-3 as filed with the Securities and Exchange Commission (the "Commission") on the date hereof under the Act (such Registration Statement, including all documents incorporated by reference therein, being hereinafter referred to as the "Registration Statement"); (ii) a specimen certificate representing the A Shares; (iii) a specimen certificate representing the B Shares; (iv) a specimen certificate representing the CPOs; (v) the By-Laws (estatutos sociales) of the Company, as presently in effect; (vi) the resolutions of the Board of Directors of the Company relating to the issuance of the CPOs; (vii) the CPO Trust Agreement; and (viii) the ADS Deposit Agreement. I have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the Company and such agreements, certificates of public officials, certificates of officers or other representatives of the Company and others, and such other documents, certificates and records as I have deemed necessary or appropriate as a basis for the opinions set forth herein.

In my examination, I have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as certified, conformed or photostatic copies and the authenticity of the originals of such latter documents. In making my examination of documents executed or to be executed by parties other than the Company, I have assumed that such parties had or will have the power, corporate

or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and execution and delivery by such parties of such documents and the validity and binding effect thereof. As to any facts material to the opinions expressed herein which I have not independently established or verified, I have relied upon statements and representations of officers and other representatives of the Company and others.

I am an attorney duly licensed to practice law in Mexico, and I do not express any opinion as to the laws of any other jurisdiction.

Based upon and subject to the foregoing, I am of the opinion that (i) the CPO Trust Agreement has been duly authorized, executed and delivered, and constitutes a valid and legally binding agreement, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, reorganization and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles; (ii) the CPOs that may be sold pursuant to the Offering have been duly and validly issued in accordance with the terms of the CPO Trust Agreement and the holders thereof are entitled to the rights specified in the CPO Trust Agreement; and (iii) the A Shares and the B Shares underlying the CPOs that may be sold pursuant to the Offering have been duly and validly authorized and issued and are fully paid and non-assessable.

I hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. I also consent to the reference to my name under the caption "Validity of the Securities" in the Registration Statement. In giving this consent, I do not thereby admit that I am included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Ramiro G. Villarreal

Ramiro G. Villarreal

Exhibit 23.1

CONSENT OF INDEPENDENT AUDITORS

We hereby consent to the incorporation by reference into this Registration Statement on Form F-3 of CEMEX, S.A. de C.V., of our report, dated January 15, 2005 (except for note 24, which is as of March 31, 2005), with respect to the consolidated balance sheets of CEMEX, S.A. de C.V. and subsidiaries as of December 31, 2003 and 2004, and the related consolidated statements of income, changes in stockholders' equity and changes in financial position for each of the years in the three year period ended December 31, 2004, which report appears in the Annual Report on Form 20-F of CEMEX, S.A. de C.V., filed with the Securities and Exchange Commission on May 27, 2005.

KPMG Cardena Dosal, S.C.

/s/ Leandro Castillo Parada

Leandro Castillo Parada

Monterrey, N.L., Mexico  
September 27, 2005

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference into this Registration Statement on Form F-3 of CEMEX, S.A. de C.V., of our report dated September 5, 2005 relating to the consolidated financial statements of RMC Group Limited as of December 31, 2004 and 2003 and for the three years ended December 31, 2004, which report appears in the Report on Form 6-K of CEMEX, S.A. de C.V., filed with the Securities and Exchange Commission on September 19, 2005.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP  
London, England  
September 27, 2005