

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

For the month of November, 2012

Commission File Number: 001-14946

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

(Translation of Registrant's name into English)

Avenida Ricardo Margáin Zozaya #325, Colonia Valle del Campestre  
Garza García, Nuevo León, México 66265

\_\_\_\_\_  
(Address of principal executive office)

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 if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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## Contents

1. Presentation regarding CEMEX, S.A.B. de C.V.'s (NYSE:CMX) U.S. operations, the U.S. market and other related topics.

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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: November 27, 2012

By: /s/ Rafael Garza

Name: Rafael Garza

Title: Chief Comptroller

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**EXHIBIT INDEX**

EXHIBIT NO.

DESCRIPTION

1. Presentation regarding CEMEX, S.A.B. de C.V.'s (NYSE:CMX) U.S. operations, the U.S. market and other related topics.



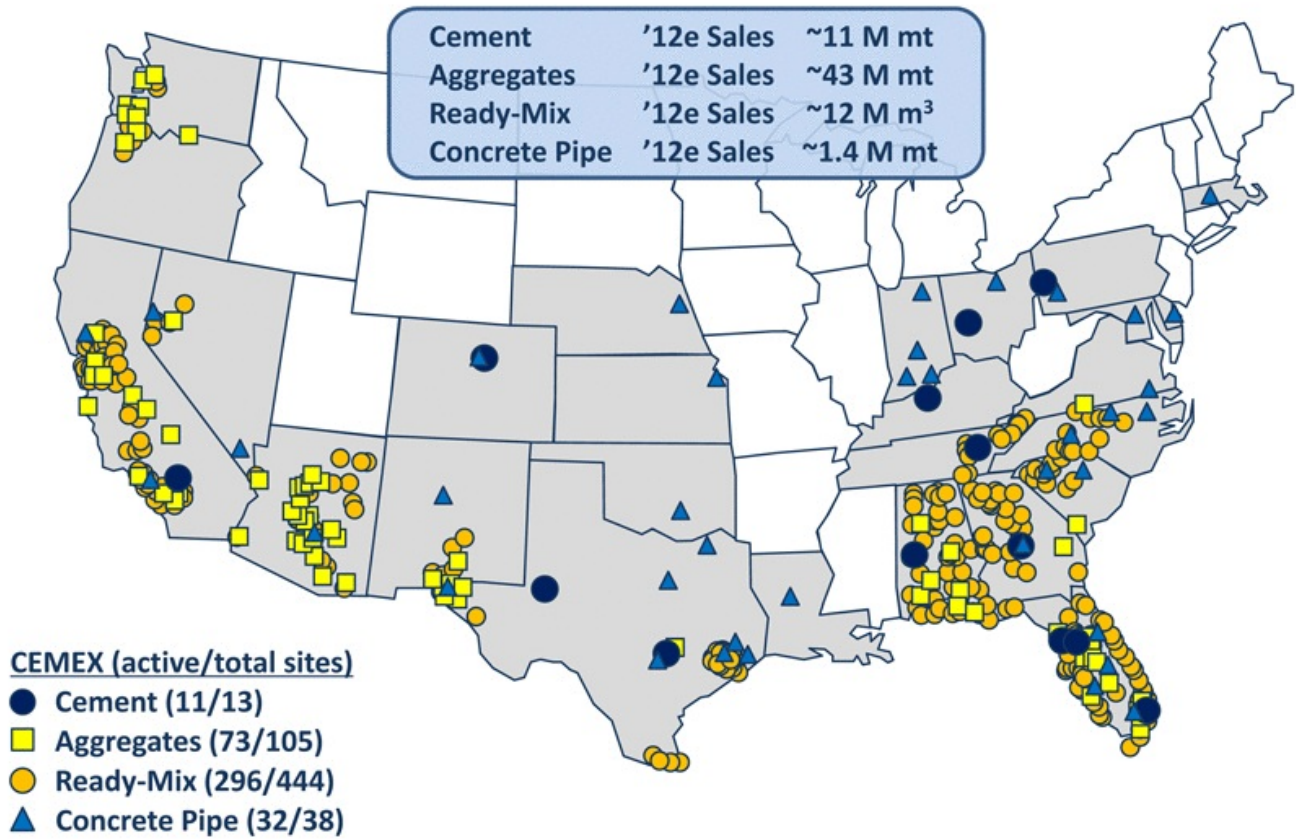
**CEMEX USA**  
November 27, 2012

CX  
LISTED  
NYSE

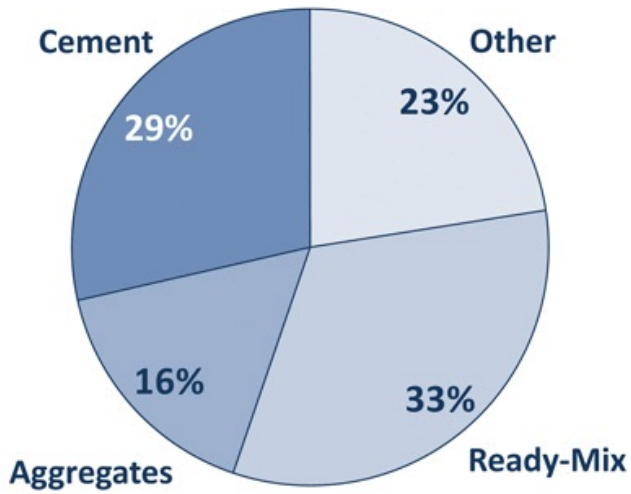


This presentation contains certain forward-looking statements and information relating to CEMEX, Inc. and its subsidiaries (“CEMEX”) that are based on knowledge of present facts, expectations and projections, circumstances and assumptions about future events. Many factors could cause the actual results, performance or achievements of CEMEX to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic, political, governmental, and business conditions globally and in the locations in which CEMEX operates, CEMEX’s ability and the ability of its affiliates to comply with the terms and obligations of debt agreements and bond indentures entered into with major creditors to which it is a party, changes in interest rates, changes in inflation rates, changes in exchange rates, the cyclical activity of construction sector generally, changes in cement demand and prices, CEMEX’s ability to benefit from government economic stimulus plans, CEMEX’s ability to realize cost savings, changes in raw material and energy prices, changes in business strategy, changes in the prevailing regulatory framework, natural disasters and other unforeseen events 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 as anticipated, believed, estimated, expected or targeted. Forward-looking statements are made as of the date hereof, and CEMEX does not intend, nor is it obligated, to update these forward-looking statements, whether as a result of new information, future events or otherwise.

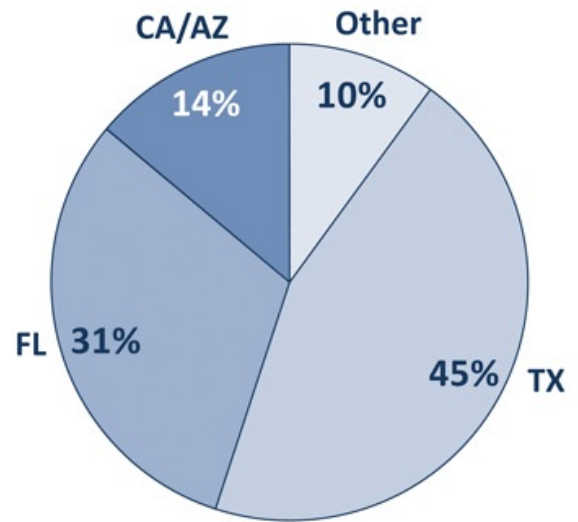
# Strong Position in Key Markets



**Product Mix – 9M12**  
(% of Total Sales)



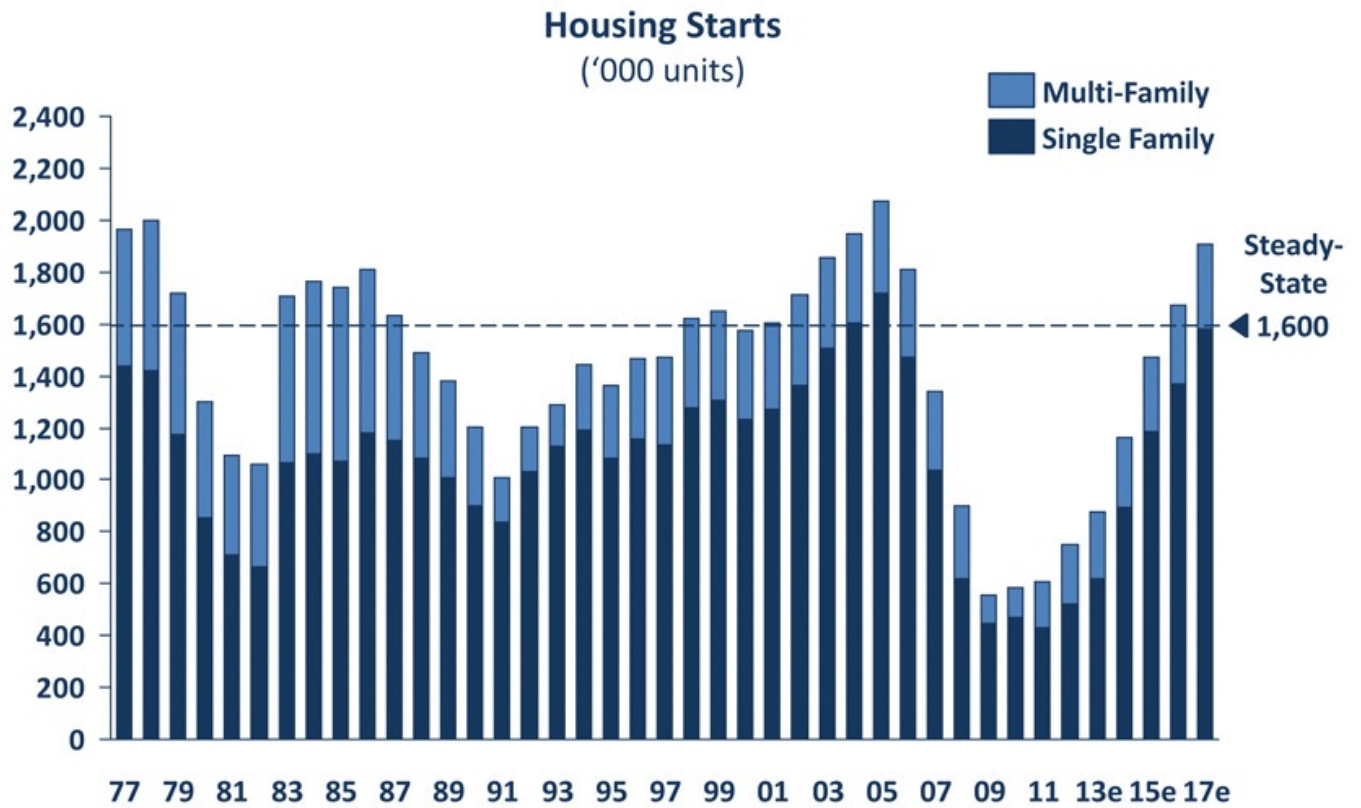
**Geographical Mix – 9M12**  
(% of Total EBITDA)





- Both multi-family and single-family housing picking up
- Housing starts expected to increase 16% to approximately 873k in 2013
- Inventory on the market back to normal levels
- Positive fundamentals: record high affordability, existing pent-up demand
- Residential sector cement demand expected to increase 14% in 2013
- Rate of recovery constrained by foreclosures, shadow vacant inventories and credit availability
- Job creation major driver to restore confidence, unleash pent-up demand and mitigate foreclosure overhang

# Housing Starts Expected to Reach Steady-State Levels in 4 Years

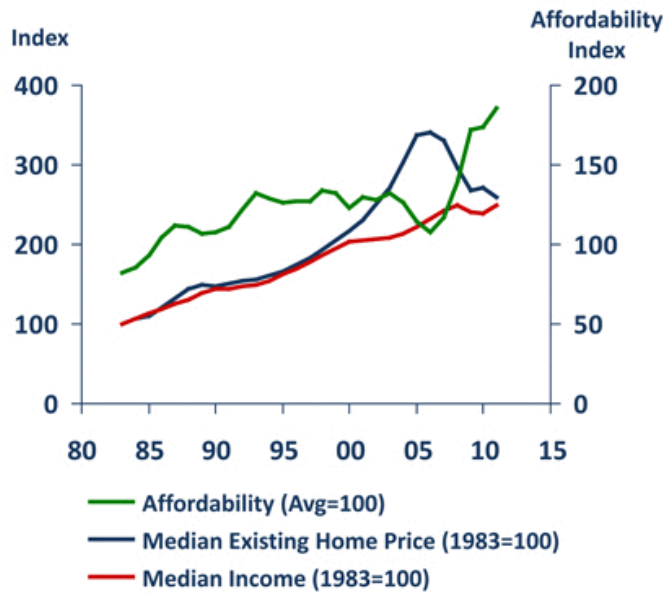


Source: U.S. Census, CX estimates

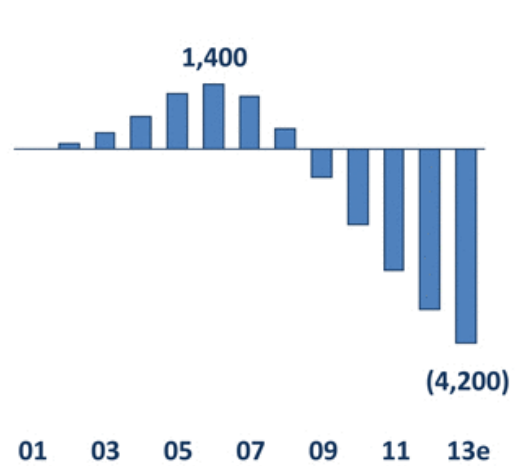
# Housing Growth Fueled by Record High Affordability... with Existing Pent-up Demand



**US Housing Affordability (Index)**



**Cumulative Housing Excess (Shortfall) ('000 units)**



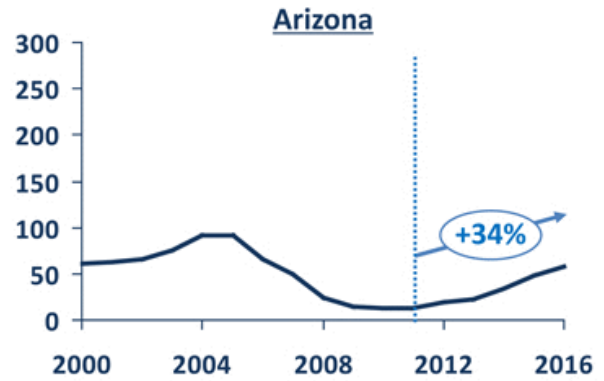
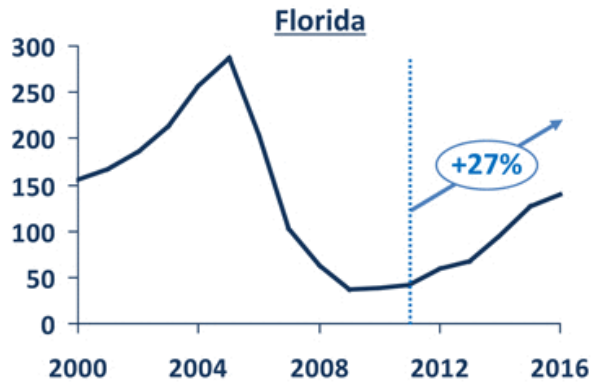
Source: Moody's Analytics, CX estimates

# In Most of Our Key Markets, Rate of Recovery Expected to Outperform National Average



## Total Housing Permits ('000)

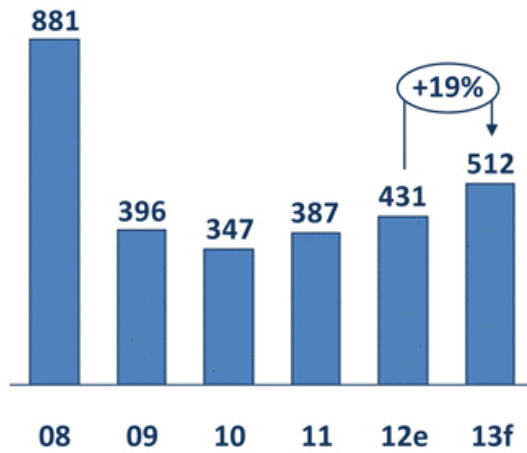
US Average  
CAGR '11-'16



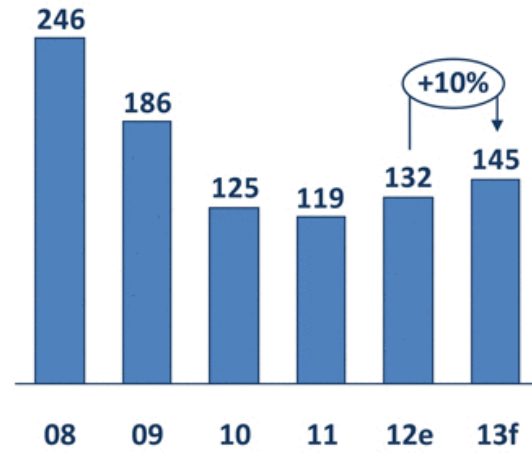
Source: U.S. Census, CX estimates

- I&C sector growing with nominal spending up 15% this year
  
- Spending growth expected to moderate somewhat in 2013
  - Contract awards up 12% for 2012 YTD
  - Architectural Billing Index below 50 for the last 4 months
  
- Contract awards expected to increase 20% next year as confidence improves post-election and economic growth accelerates
  
- Cement demand from the I&C sector projected to increase 8.5% in 2013

**I&C Contract Awards**  
(Area - M ft<sup>2</sup>)



**I&C Construction Spending**  
(Billions of 2011 US\$ )



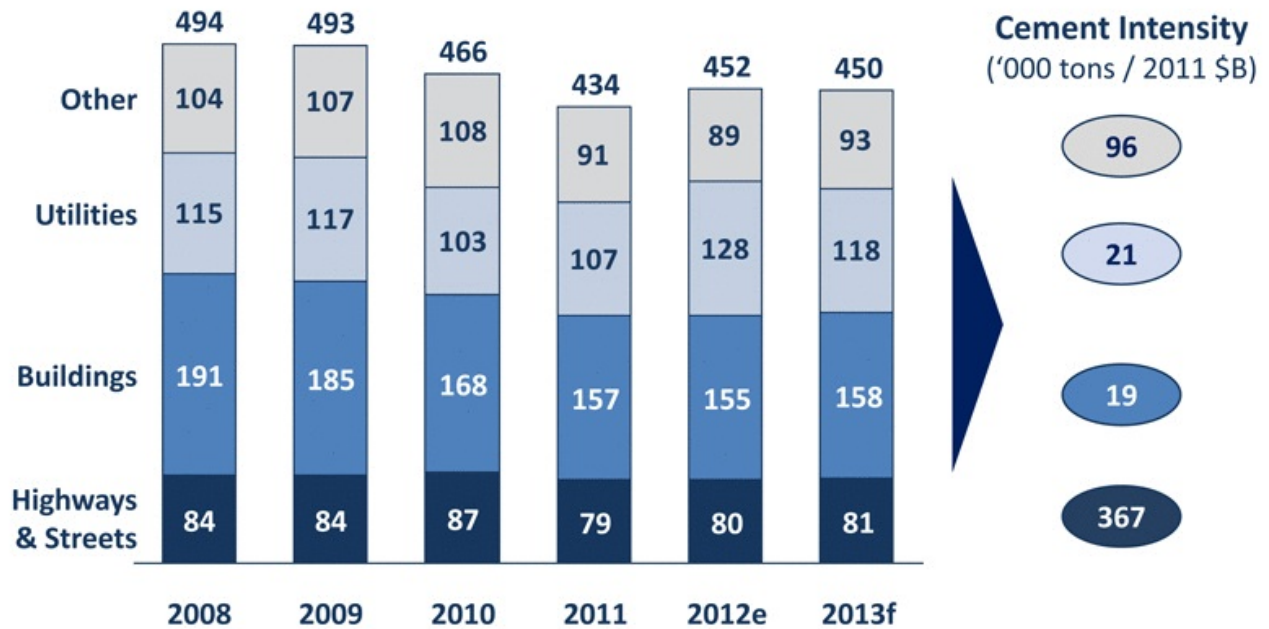
Source: U.S. Census, FW Dodge, CX estimates

- Public sector nominal YTD spending up by 5%
  
- Nominal highway spending up 3% YTD despite ARRA 62% decline
  - Federal (excluding ARRA) up 10%
  - State spending up 7%, first increase since 2007
  
- Contract awards for highways down 13% YTD but should recover with federal funding program now in place
  
- MAP21 passed extending federal transportation program to Sept 2014
  - US\$105 B funding for FY13-14, up slightly from current levels
  - Expanded federal direct loan program (TIFIA)
  
- Public sector cement demand expected to increase 2% in 2013

# Public Spending Holding Up Despite ARRA Stimulus Wind Down



## Public Spending (Billions of 2011 US\$)



Source: U.S. Census, PCA, CX estimates



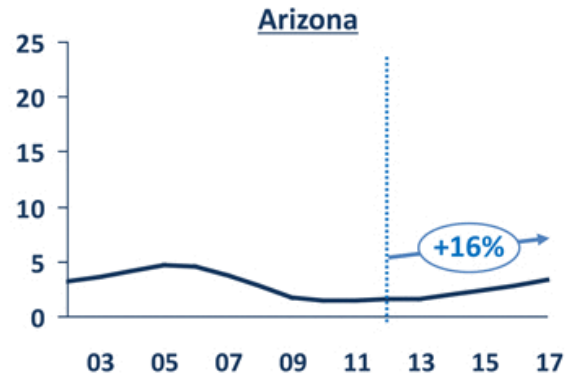
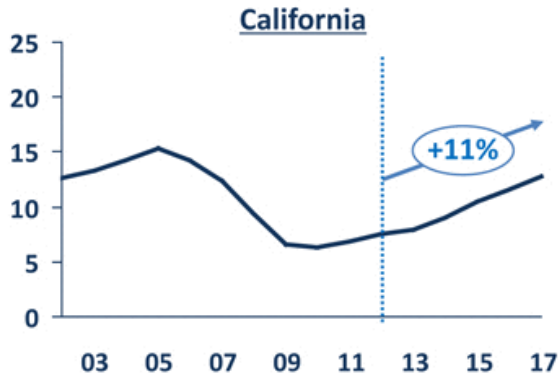
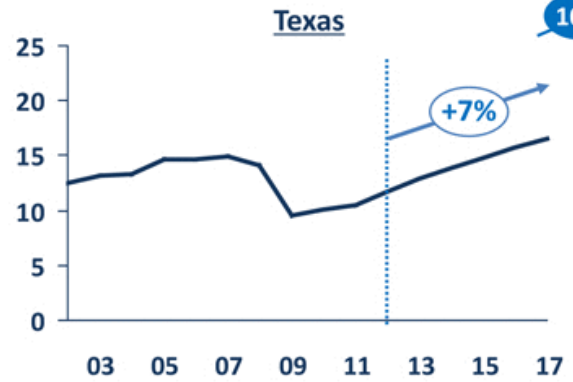
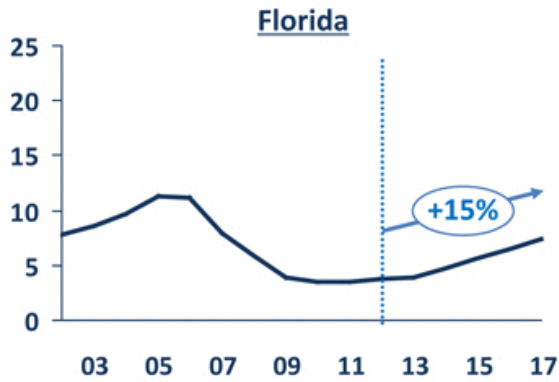
# In Terms of Cement Demand, Growth in Key Markets Expected to Exceed National Average



## Total Portland Cement Consumption (M mt)

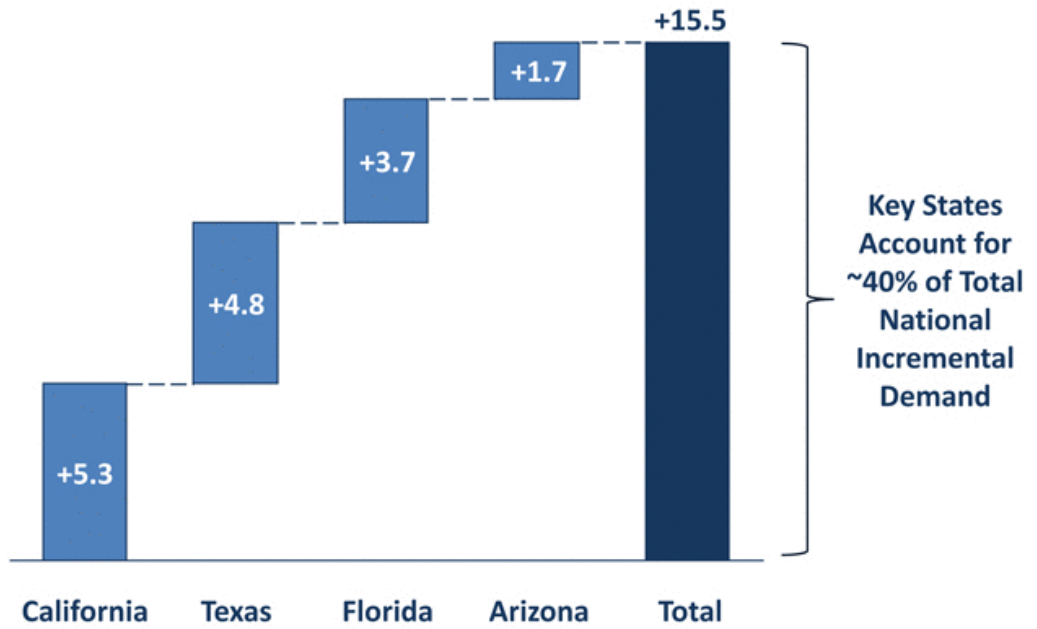
US Average  
CAGR '12-'17

10%



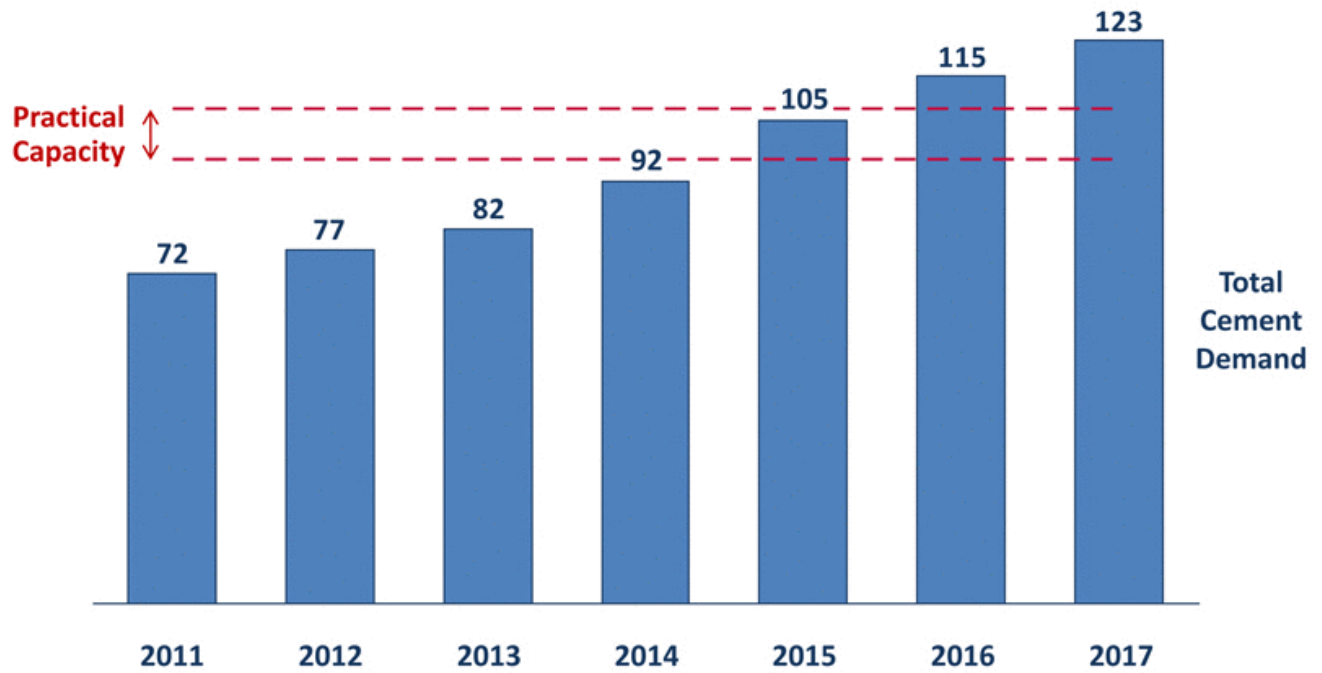
Source: USGS, CX estimates

### Incremental Portland Cement Consumption 2012-2017f (M mt)



Source: USGS, CX estimates

## U.S. Cement Supply / Demand Dynamics (M mt)

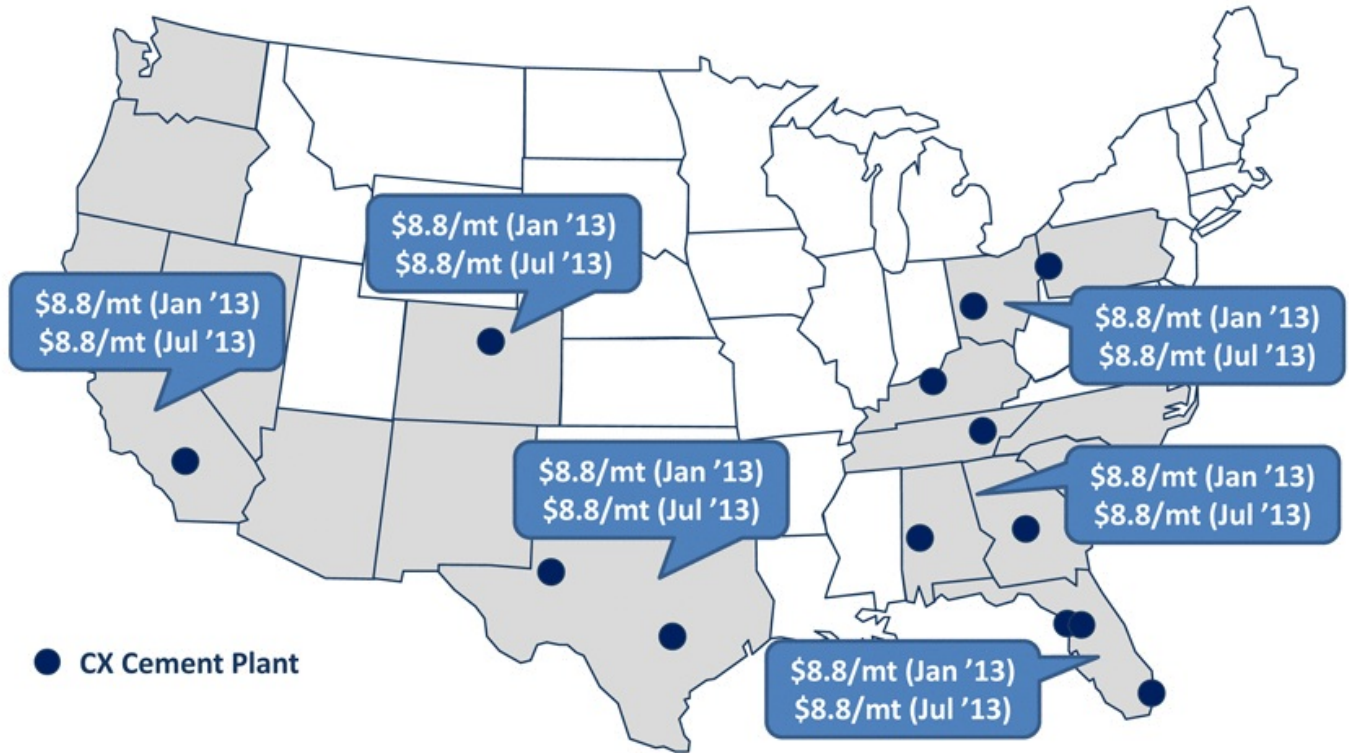


Note: Total cement demand includes Portland, Blended and Masonry cement. Source: USGS, PCA, CX estimates

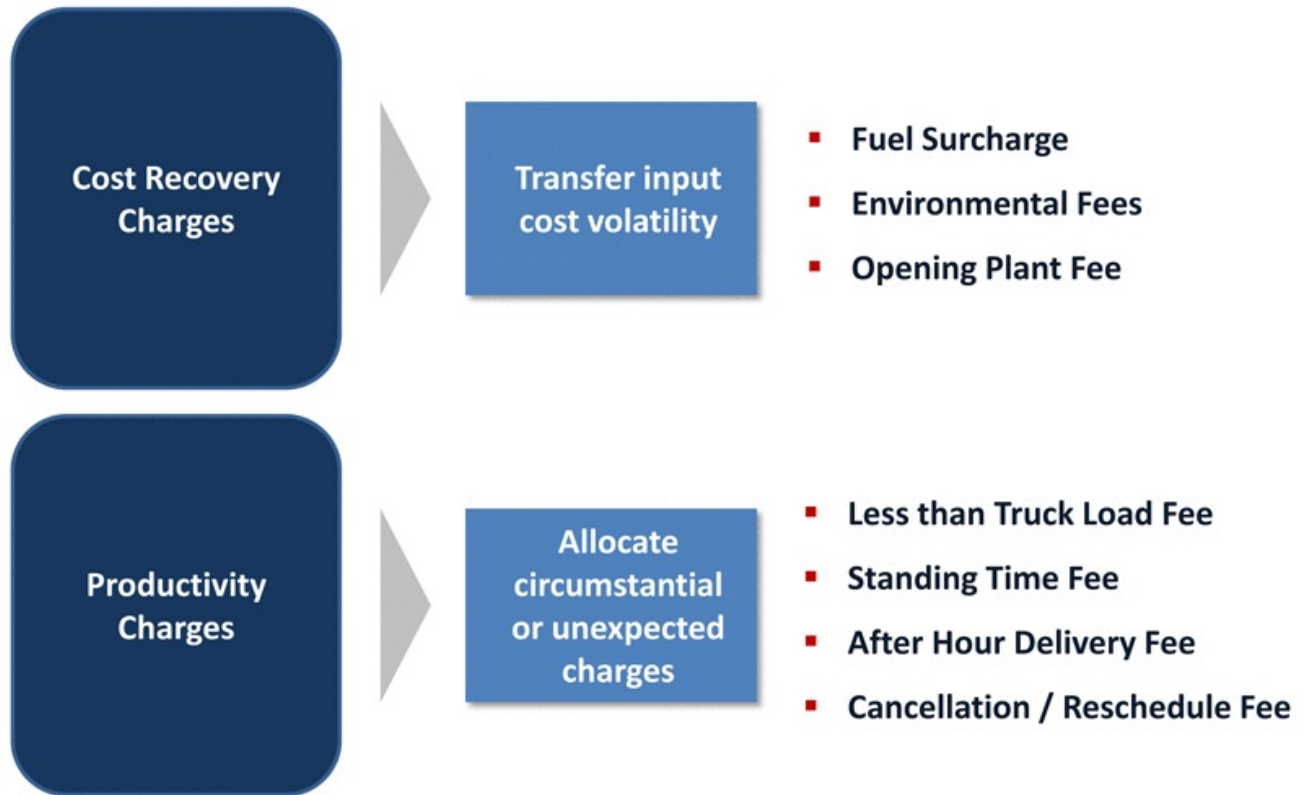
- Prices (in real terms) averaged US\$154/ton throughout the 70's
- Since then, increasing fuel and energy costs have not been passed on to the market successfully
- Stricter environmental regulations will also require additional investment
- At current industry prices, averaging US\$90/ton, we will not achieve an adequate return on investment

**Pricing, more than ever, is an integral element of our efforts that will allow us to recover our cost of capital**

# 2013 Cement Price Increases



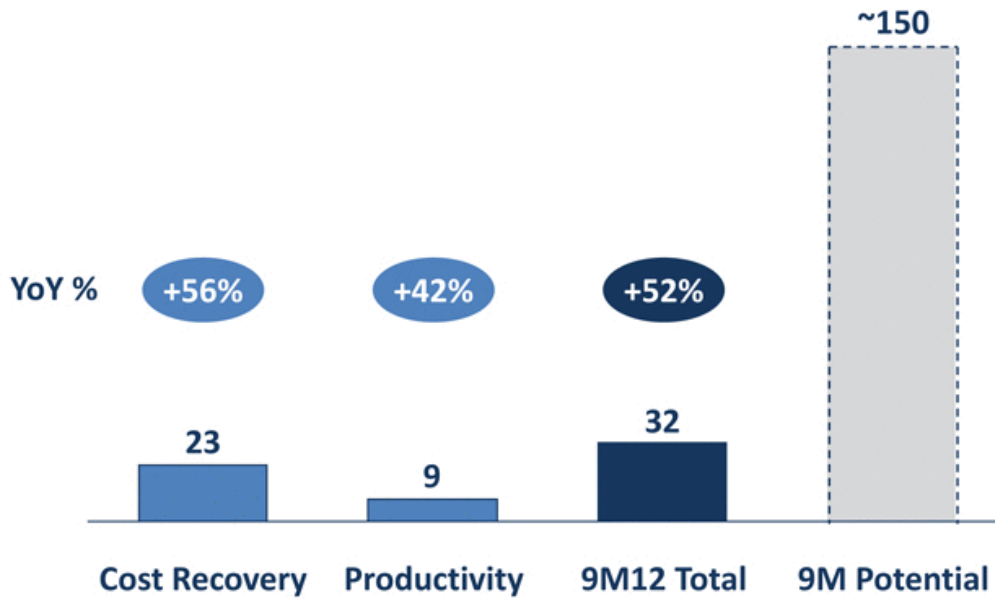
**Achieving Pricing Excellence is Our #1 Priority Going Forward**



During 9M12, Significant Improvement  
Has Been Achieved on this Front



### Ready-Mix Fees & Surcharges (US\$ M)

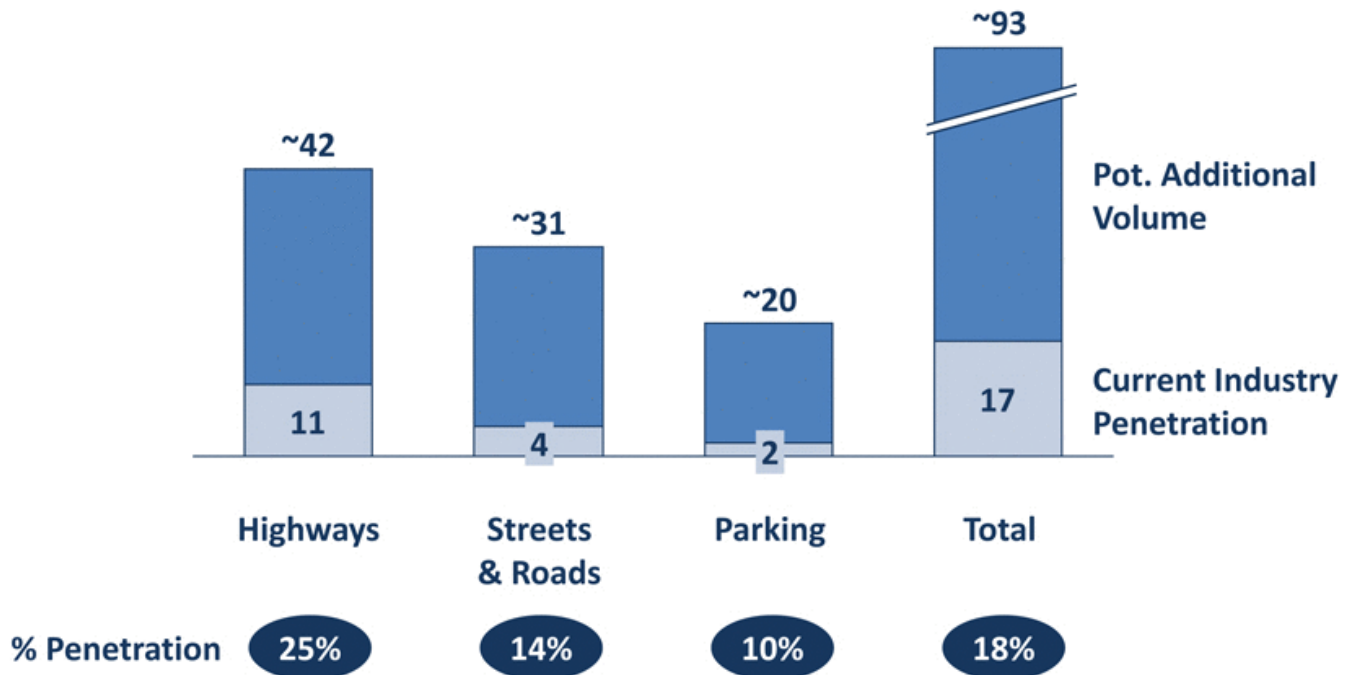


- Potential to increase revenue from increased penetration in pavement applications
- Pushing value-added infrastructure solutions
- Increasing development of Ready-Mix special products
- Providing customers with cost saving housing solutions

**CEMEX adds value by being a comprehensive solutions provider**

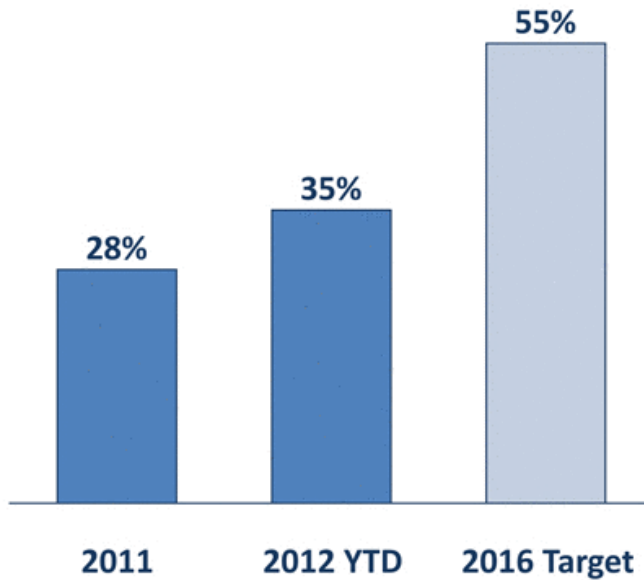


## Cement Industry Market Potential (M mt)



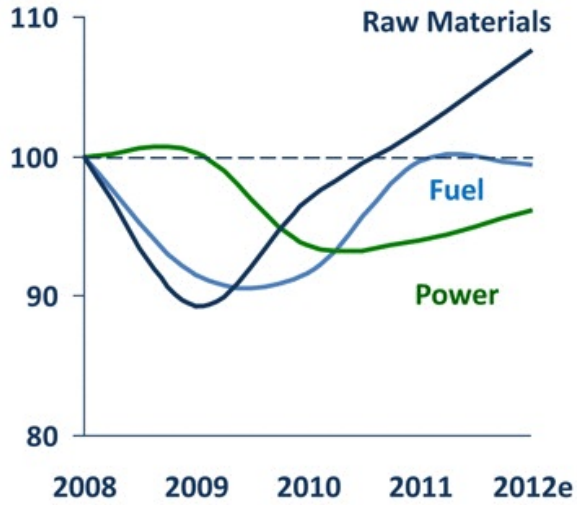
Source: PCA, FHWA Highway Statistics Manual, CX estimates

## Ready-Mix Special Products (% of Total Volume)

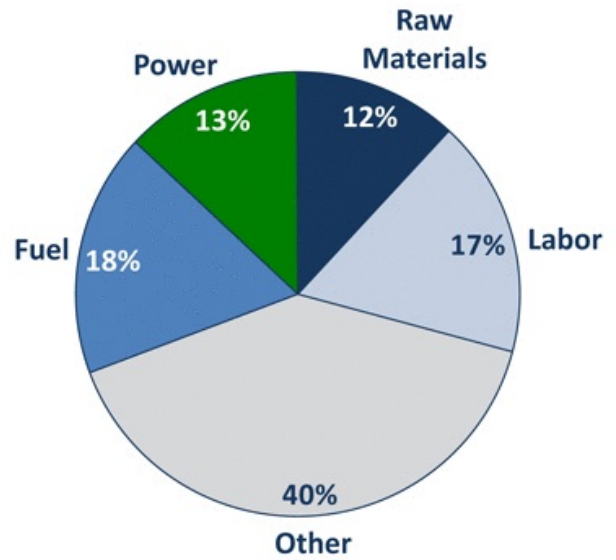


- Accelerate
- Shotcrete
- High-Range Water Reducers
- Fiber-reinforced

**Key Cement Variable Costs**  
Index

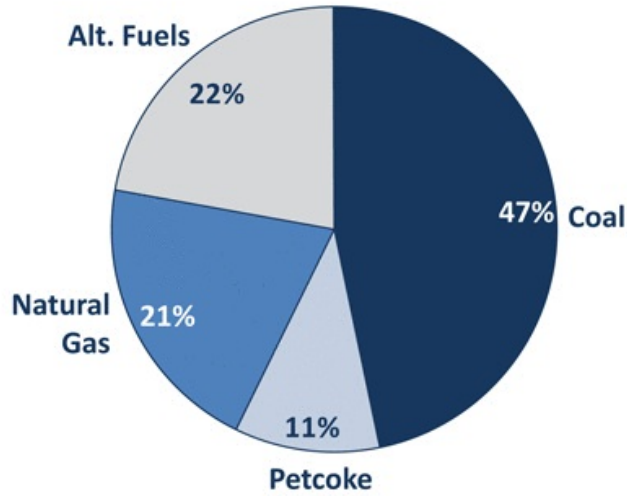


**Cement Production Cash Costs**  
9M12 Breakdown (% of Total)



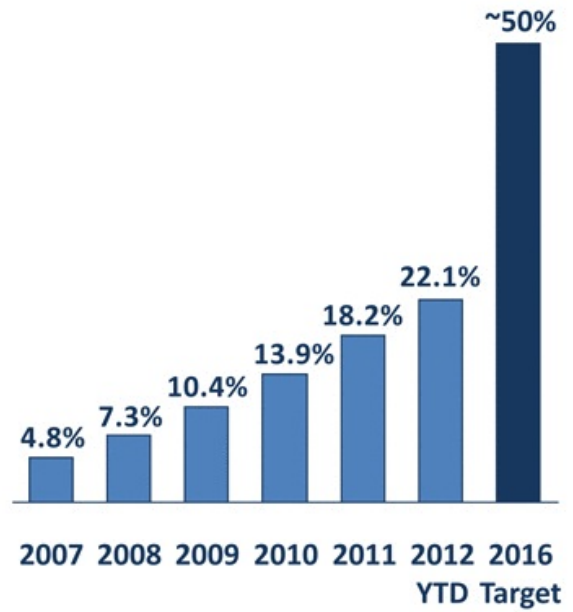
### Total Fuels Usage

2012 YTD Fuels Mix (%)



### Alternative Fuels Usage

Annual Average Substitution Rate (%)

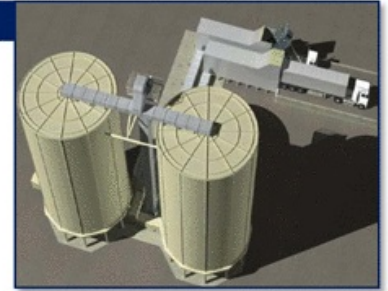


## Examples of Current Alternative Fuels Projects



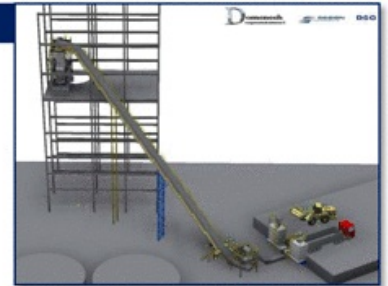
### Clinchfield, GA

- Installation of permanent multi-fuel system for burning peanut shells and RDF
- Construction underway, commissioning projected for Nov. 2012
- Targeting to increase AF substitution rate up to ~79% by 2016



### Victorville, CA

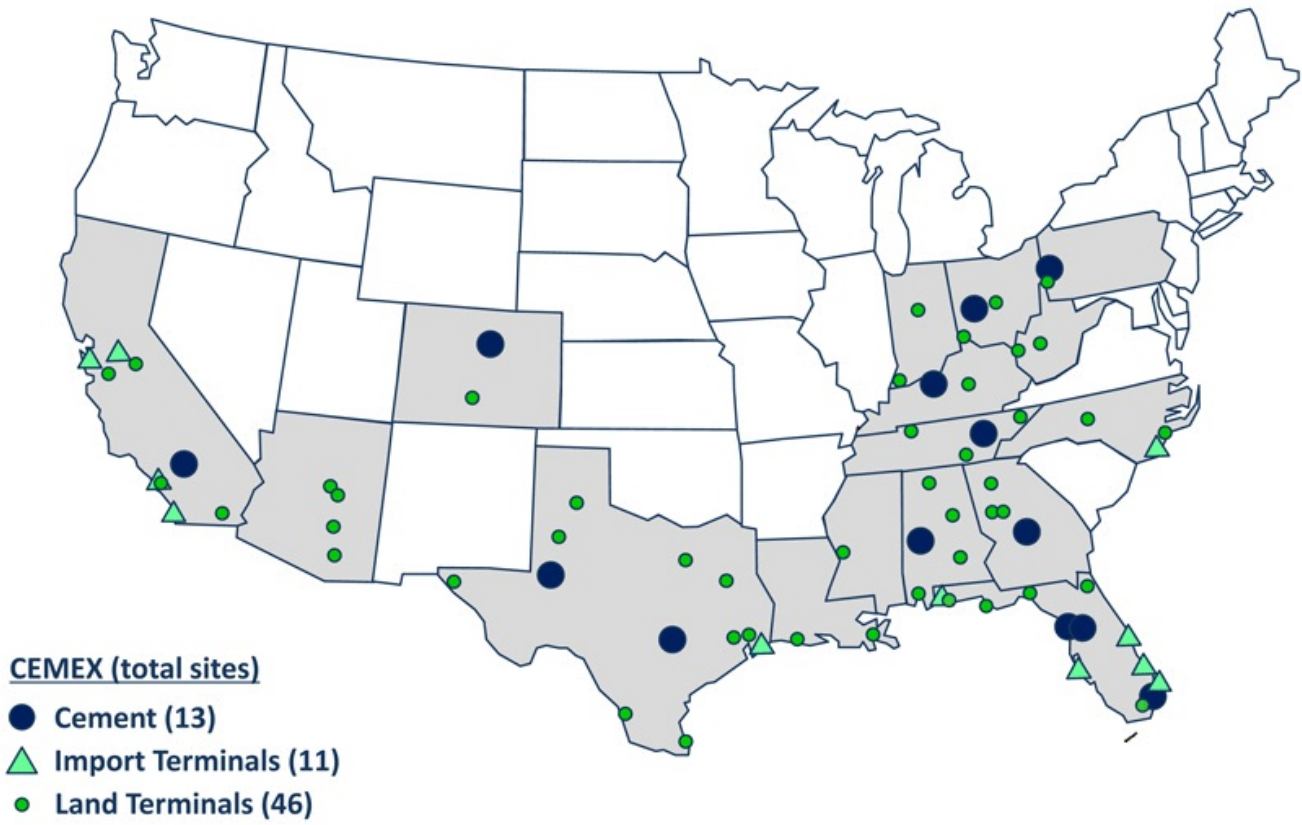
- Installation of permanent multi-fuel system for burning RDF and wood to supplement existing AF usage (e.g. tires and biosolids)
- Construction underway, commissioning projected for 2013
- Targeting to increase AF substitution rate up to ~43% by 2016



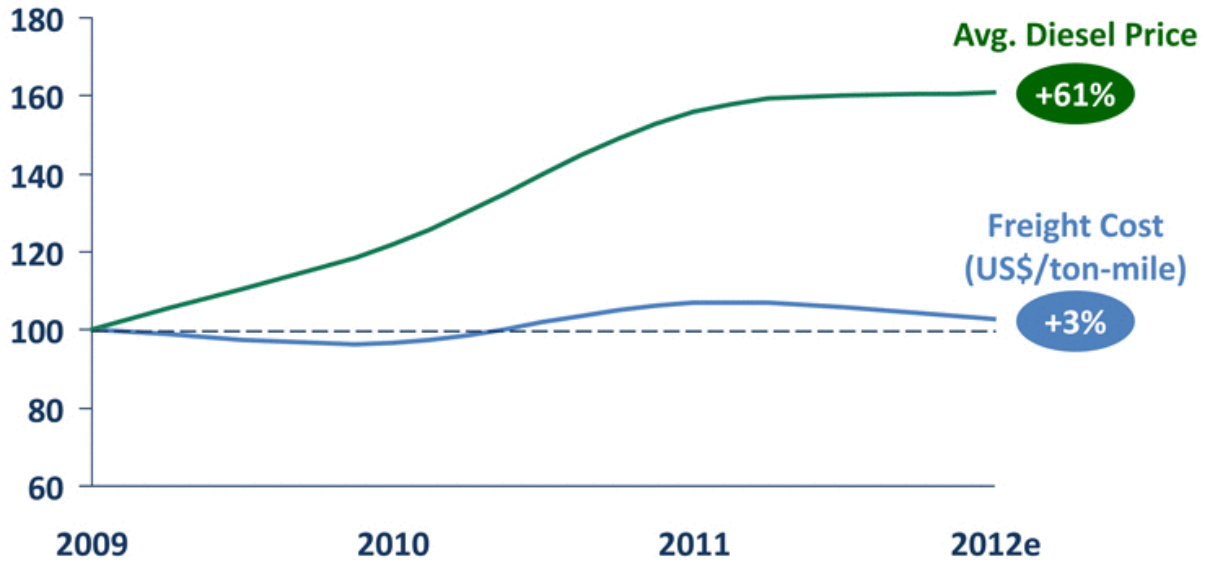
### Balcones, TX

- Installation of simplified multi-fuel system for burning wood, RDF and other agricultural products on preheater
- Construction for multi-fuel system has been completed
- Targeting to increase AF substitution rate up to ~66% by 2016



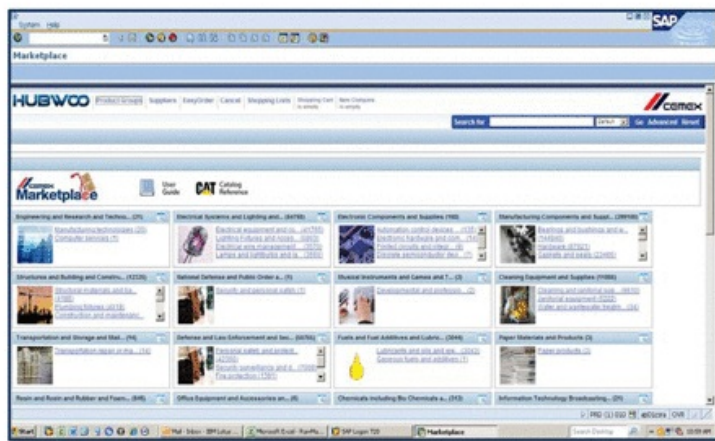


### Freight Cost vs. Diesel Price Evolution (Index)



**Optimization executed via equipment rationalization, operational efficiencies, swaps and continuous network improvements**

# New Procurement Initiative Expected to Yield Savings in Spending

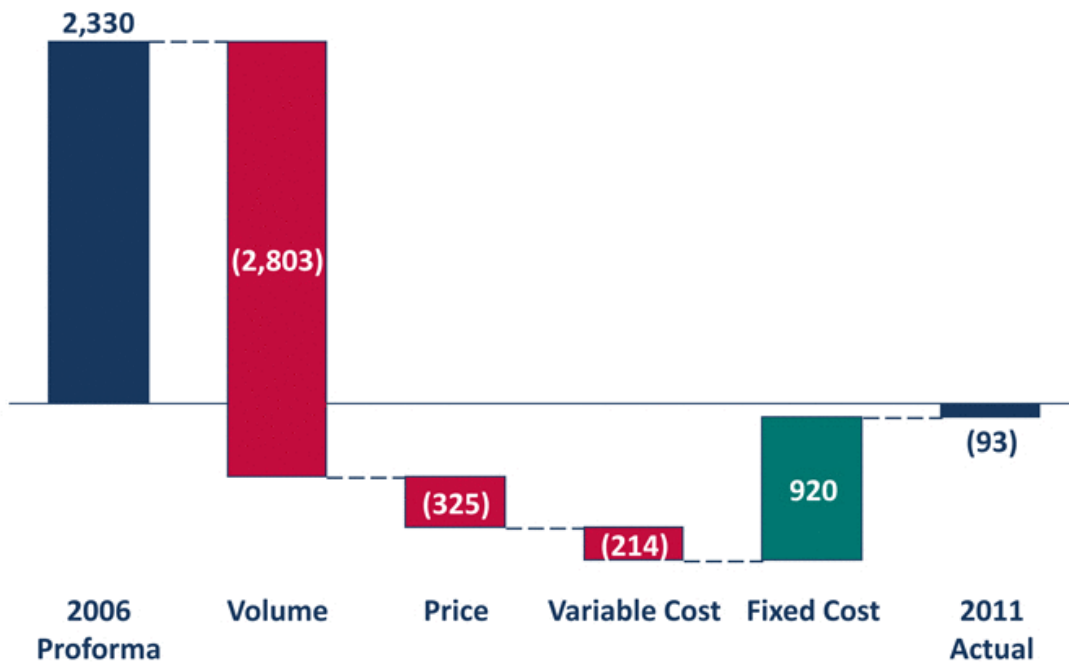


- CX USA purchases parts, equipment and services from more than 11,000 suppliers

- CX Marketplace provides an efficient way to compare prices and place orders
  - Live since September 24, 2012
  - More than 1 M negotiated items
  - Expectations to save 5-10% of total spending annually



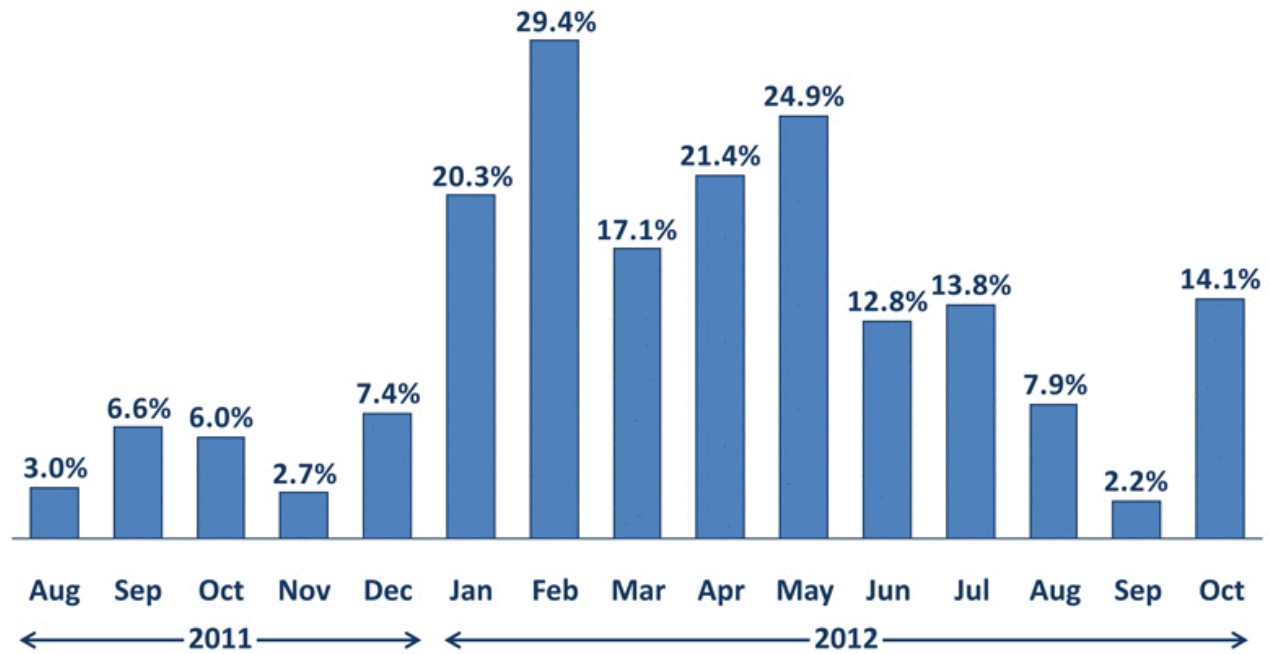
**EBITDA Evolution – 2006-2011**  
(US\$ M)



... We Have Experienced 15 Consecutive Months of YoY Cement Volume Growth



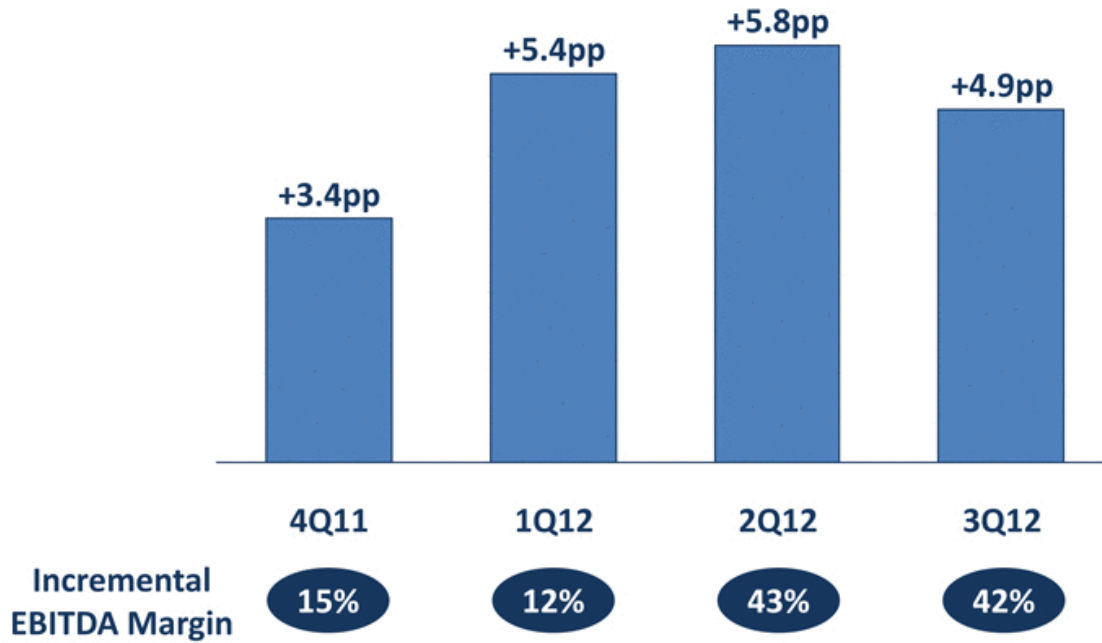
### Domestic Gray Cement Volume (YoY %)



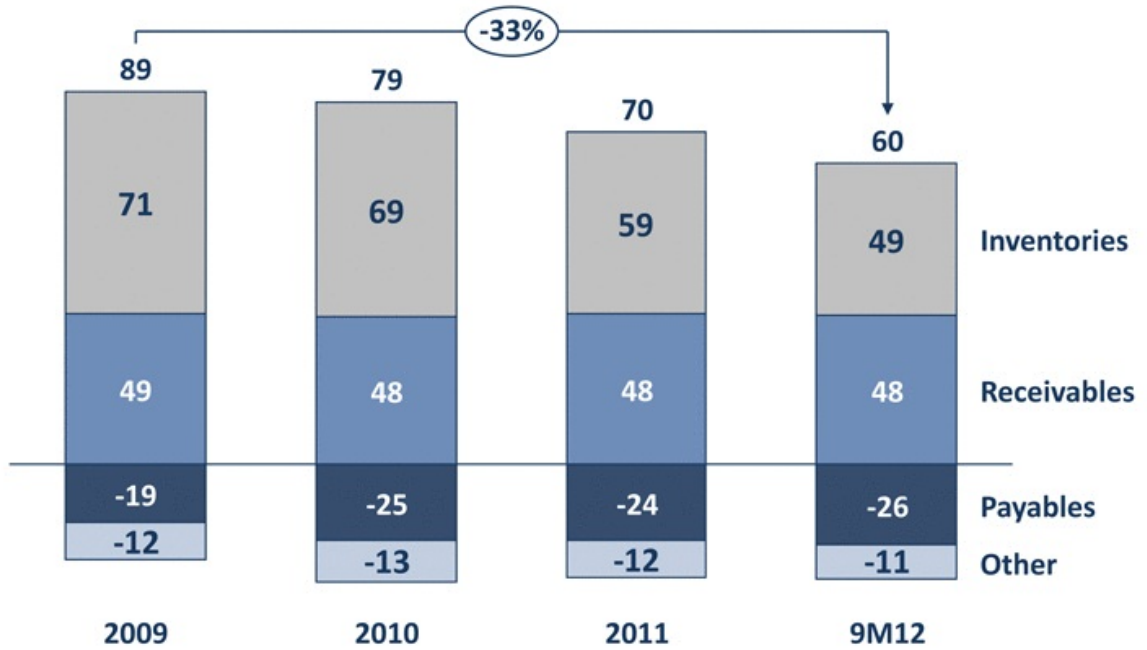
# Operating Leverage and "Transformation" Translating Into Improved EBITDA Margins



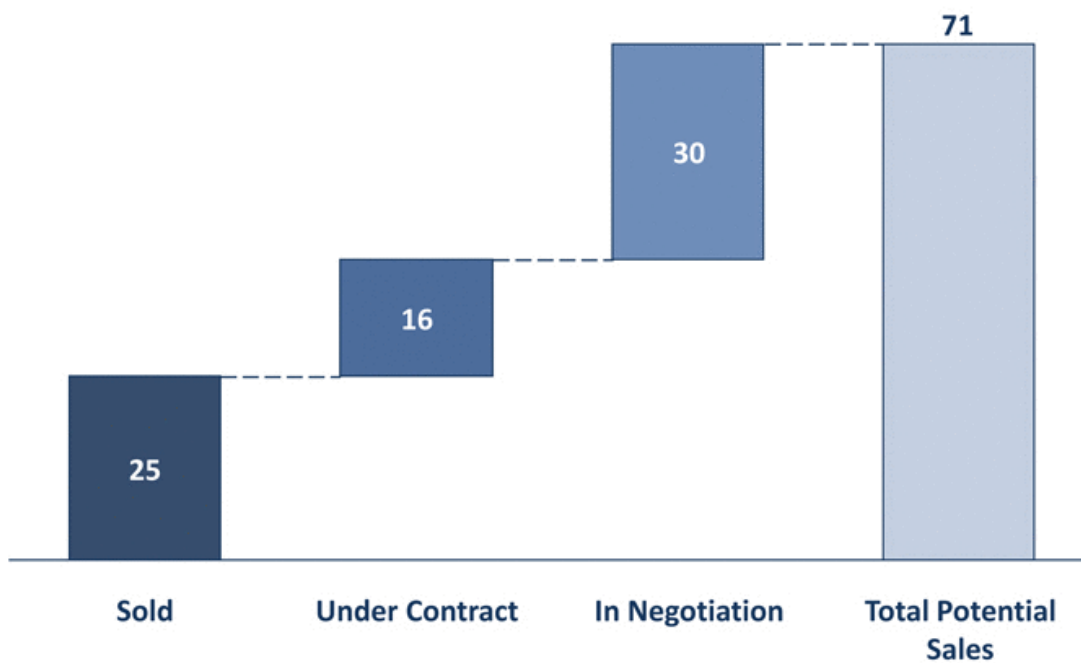
## Operating EBITDA Margin (YoY % Var.)



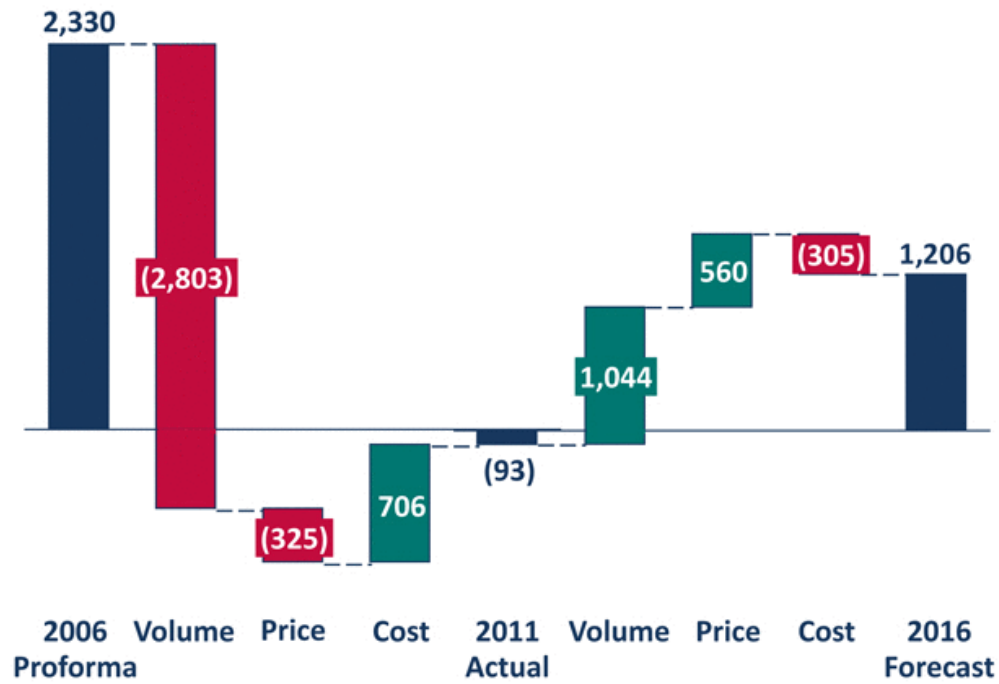
**Working Capital**  
(Average Days)



## Potential Non-Core Asset Sales 2012e (US\$ M)



**EBITDA Evolution – 2006-2016f**  
 (US\$ M)





**CEMEX USA**  
November 27, 2012

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