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EDIZIONE HOLDING SPA
Form SC 13D/A
January 07, 2004

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A
(Rule 13d-101)

(Amendment No. 20)

TELECOM ITALIA S.p.A.
(Name of Issuer)

Ordinary Shares of euro 0.55 par value each
(Title of class of securities)

87927W10
(CUSIP number)

Dott. Gianni Mion
Edizione Holding S.p.A.
Calmaggiore 23
31100 Treviso
Italy
(+39) 0422-5995

With a copy to:

Michael S. Immordino, Esq.
Latham & Watkins
99 Bishopsgate
London EC2M 3XF
England
(+44) 207-710-1076

(Name, address and telephone number of person authorized
to receive notices and communications)

December 18, 2003
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 9)

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CUSIP No.	87927W10	13D	
-----		-----	
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	EDIZIONE HOLDING S.p. Not Applicable	
-----		-----	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		
-----		-----	
3	SEC USE ONLY		
-----		-----	
4	SOURCE OF FUNDS:		WC
-----		-----	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR 2 (e):		
-----		-----	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:		Ita
-----		-----	
NUMBER OF SHARES	7	SOLE VOTING POWER:	0
-----		-----	
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	1,7 (Se
-----		-----	
	9	SOLE DISPOSITIVE POWER:	0
-----		-----	
EACH REPORTING PERSON WITH	10	SHARED DISPOSITIVE POWER:	1,7 (Se
-----		-----	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		1,7 (Se
-----		-----	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		
-----		-----	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		17. (Se
-----		-----	
14	TYPE OF REPORTING PERSON:		CO

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CUSIP No. 87927W10

13D

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	EDIZIONE FINANCE INTE Not Applicable
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	Ita
NUMBER OF SHARES	7	SOLE VOTING POWER: 0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER: 1,7 (Se
	9	SOLE DISPOSITIVE POWER: 0
EACH REPORTING PERSON WITH	10	SHARED DISPOSITIVE POWER: 1,7 (Se
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 1,7 (Se	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 17. (Se	
14	TYPE OF REPORTING PERSON: CO	

(Page 3)

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CUSIP No. 87927W10

13D

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	RAGIONE S.a.p.a. DI GI Not Applicable
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	Ita
NUMBER OF SHARES	7	SOLE VOTING POWER: 0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER: 1,7 (Se
	9	SOLE DISPOSITIVE POWER: 0
EACH REPORTING PERSON WITH	10	SHARED DISPOSITIVE POWER: 1,7 (Se
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 1,7 (Se	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 17. (Se	
14	TYPE OF REPORTING PERSON:	PN

(Page 4)

This Amendment No. 20 amends the Statement on Schedule 13D dated August 9, 2001, as amended (as previously amended, the "Statement on Schedule 13D") filed by Edizione Holding S.p.A., a company incorporated under the laws of the Republic of Italy ("Edizione Holding"), Edizione Finance International S.A., a company incorporated in the Duchy of Luxembourg ("Edizione Finance"), and Ragione S.a.p.a. di Gilberto Benetton e C., a partnership organized under the laws of the Republic of Italy ("Ragione") (Edizione Holding, Edizione Finance and Ragione, are collectively referred to herein as the "Edizione Reporting Persons") with respect to the ordinary shares, euro 0.55 par value per share, of

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Telecom Italia S.p.A., a company incorporated under the laws of the Republic of Italy. Capitalized terms used in this Amendment without definition have the meanings ascribed to them in the Statement on Schedule 13D.

This Amendment is being filed by each of the Edizione Reporting Persons. Pirelli, the Purchaser, Edizione Holding, UCI, BCI, and, as discussed in Items 4 and 6 of Amendment No. 10 to the Statement on Schedule 13D, Hopa are members of a group with respect to the Telecom Italia Shares. The Edizione Reporting Persons are making a separate filing on Schedule 13D in accordance with Rule 13d-1(k)(2) under the Securities Exchange Act of 1934 and are solely responsible for the information contained in this filing, except that information contained in the Statement on Schedule 13D concerning any director or officer of the Purchaser nominated by Pirelli, UCI, BCI or Hopa has been provided by the nominating person or by such nominee director or officer.

Item 3. Source and Amount of Funds and Other Consideration

Reference is made to Item 4 of Amendment No. 19 to the Statement on Schedule 13D. On December 18, 2003, Olimpia purchased 294,750,000 Telecom Italia Shares from Mediobanca at a price per share of euro 2.37 pursuant to the agreement entered into by Olimpia and Mediobanca on November 5, 2003. Olimpia obtained the purchase price from capital contributed by its shareholders, as reported in Item 4 of Amendment No. 19 to the Statement on Schedule 13D.

Item 5. Interest in Securities of the Issuer

After giving effect to the acquisition of the 294,750,000 Telecom Italia Shares referred to in Item 3, Olimpia holds 1,751,765,823 Telecom Italia Shares, representing approximately 17.01% of the total number of outstanding Telecom Italia Shares.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Reference is made to the New Partners Agreement (as that term is defined in Item 3 of Amendment No. 10 to the Statement on Schedule 13D). On December 16, 2003, Pirelli, UCI and Banca Intesa entered into an agreement to amend the New Partners Agreement (the "New Partners Agreement Amendment"). Pursuant to the New Partners Agreement Amendment, each of UCI and Banca Intesa agrees to fully subscribe for its proportional share of Olimpia Shares in connection with the capital increase described in Item 4 of Amendment No. 19 to the Statement on Schedule 13D (such shares, the "New

(Page 5)

Shares"). In addition, the New Partners Agreement Amendment modifies in certain respects the manner in which the purchase price to be paid by Pirelli for the New Shares is to be determined in the event that any such shares are transferred to Pirelli pursuant to the New Partners Agreement. A copy of the New Partners Agreement Amendment is filed as Exhibit 44 and a copy of a joint press release issued by Pirelli, UCI and Banca Intesa concerning the New Partners Agreement Amendment is filed as Exhibit 45.

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Item 7. Material to be Filed as Exhibits

44. New Partners Agreement Amendment [English translation].

45. Joint press release of Pirelli, UCI and Banca Intesa Olimpia, dated as of December 18, 2003 [English translation].

(Page 6)

EXHIBIT INDEX

Exhibit No.

44. New Partners Agreement Amendment [English translation].

45. Joint press release of Pirelli, UCI and Banca Intesa Olimpia, dated as of December 18, 2003 [English translation].

(Page 7)

SIGNATURE

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: January 7, 2004

EDIZIONE HOLDING S.p.A.

By: /s/ Gianni Mion

Name: Gianni Mion

Title: Chief Executive Officer

(Page 8)

SIGNATURE

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: January 7, 2004

EDIZIONE FINANCE INTERNATIONAL S.A.

By: /s/ Gustave Stoffel

Name: Gustave Stoffel
Title: Director

(Page 9)

SIGNATURE

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: January 7, 2004

RAGIONE S.a.p.a DI GILBERTO
BENETTON E C.

By: /s/ Gilberto Benetton

Name: Gilberto Benetton
Title: Chairman

(Page 10)