

TELECOM ITALIA S P A  
Form SC 13D/A  
January 20, 2016

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13D/A**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 4)\***

**Telecom Italia S.p.A.**  
**(Name of Issuer)**

**Ordinary Shares with no nominal value**  
**(Title of Class of Securities)**

**87927W10**  
**(CUSIP Number)**

**George E. Bushnell III, Esq.**  
**Senior Vice President and Deputy General Counsel**

**Vivendi S.A**  
**1755 Broadway**  
**New York, New York 10019**  
**Telecopy: (212) 445-3812**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**January 15, 2016**

**(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-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 §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of Reporting Person.

I.R.S. Identification Nos. of above persons (entities only)

Vivendi S.A.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC, AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

France

7. Sole Voting Power

Number of

Shares

1,777,740,223

Beneficially

8. Shared Voting Power

Owned by

Each

1,110,000,000

9. Sole Dispositive Power

Reporting

Person

1,777,740,223

With

10. Shared Dispositive Power

1,110,000,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,887,740,223

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13. Percent of Class Represented by Amount in Row (11)

21.39%

14. Type of Reporting Person (See Instructions)

HC

1. Names of Reporting Person.

I.R.S. Identification Nos. of above persons (entities only)

Societe D Investissements et de Gestion 108- SIG 108

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC, AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

France

7. Sole Voting Power

Number of

Shares

0

Beneficially

8. Shared Voting Power

Owned by

Each

1,110,000,000

9. Sole Dispositive Power

Reporting

Person

0

With

10. Shared Dispositive Power

1,110,000,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,887,740,223

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13. Percent of Class Represented by Amount in Row (11)

21.39%

14. Type of Reporting Person (See Instructions)

CO

This Amendment No. 4 (this Amendment ) amends and supplements the Schedule 13D filed on July 1, 2015 (the Original Filing ), as amended by Amendment No. 1 filed on October 5, 2015 ( Amendment No. 1 ), Amendment No. 2 filed on October 23, 2015 ( Amendment No. 2 ) and Amendment No. 3 filed on December 17, 2015 ( Amendment No. 3 ), and together with the Original Filing and Amendment No. 1 and Amendment No. 2, the Schedule 13D ) by the Filing Persons relating to the ordinary shares, without nominal value (the Shares ), of Telecom Italia S.p.A., a company formed under the laws of the Republic of Italy (the Issuer or the Company ). Information reported in the Schedule 13D remains in effect except to the extent that it is amended, supplemented, restated or superseded by information contained in this Amendment. Each capitalized term used herein but not defined in this Amendment shall have the meaning assigned to such term in the Schedule 13D.

**Item 5 of the Schedule 13D is hereby amended as follows:**

- (a) As of the date of this Statement, the Filing Persons beneficially owned in the aggregate 2,887,740,223 Shares, constituting 21.39% of the outstanding Shares. The percentage of Shares owned is based upon 13,499,911,771, as reported by the Issuer on October 2, 2015.
- (b) The number of Shares as to which there is sole power to vote or direct the vote, shared power to vote or direct the vote, sole power to dispose or direct the disposition, or shared power to dispose or direct the disposition for the Filing Persons is set forth on the cover page in items 7 through 10.
- (c) Between December 16, 2015 and December 30, 2015, Vivendi acquired an additional 116,100,000 ordinary shares of the Issuer through open market purchases.
- (d) Not applicable
- (e) Not applicable

**Signature**

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

Dated: January 20, 2016

VIVENDI S.A.

By: /s/ George E. Bushnell III  
Name: George E. Bushnell III  
Title: Senior Vice President and  
Deputy General Counsel

SOCIETE D INVESTISSEMENTS ET DE  
GESTION 108 SIG 108

By: /s/ Frédéric Crépin  
Name: Frédéric Crépin  
Title: President