

TIM S.p.A.  
Form SC 13D/A  
March 08, 2019

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 20549**

**SCHEDULE 13D**

**(Rule 13d-101)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT**

**TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT**

**TO RULE 13d-2(a)**

**(Amendment No. 1)\***

**Telecom Italia S.p.A.**

**(Name of Issuer)**

**Ordinary Shares, no nominal value**

**(Title of Class of Securities)**

**IT0003497168\*\***

**(CUSIP number)**

**Cassa depositi e prestiti S.p.A.**

**Via Goito, 4**

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**00185 Rome, Italy**

**+39 06 42211**

*with a copy to:*

**Ettore Santucci, Esq.**

**James Matarese, Esq.**

**Goodwin Procter LLP**

**100 Northern Avenue**

**Boston, MA 02210**

**617-570-1000**

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

**March 7, 2019**

**(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 §240.13d-7 for other parties to who 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 Ordinary Shares do not have a CUSIP number. The ISIN number for the Ordinary Shares is IT0003497168. 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 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.



1. Names of Reporting Persons.

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

Cassa depositi e prestiti S.p.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

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

6. Citizenship or Place of Organization

Italy  
Number of    7. Sole Voting Power

Shares

Beneficially    1,322,250,000  
Owned by        8. Shared Voting Power

Owned by

Each                    0  
Reporting    9. Sole Dispositive Power

Person

With                    1,322,250,000  
10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,322,250,000

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

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

8.7% (1)

14. Type of Reporting Person (See Instructions)

CO

(1) The aggregate percentage of the Ordinary Shares reported owned by the person named herein is based upon 15,203,122,583 Ordinary Shares outstanding, which is the total number of Ordinary Shares outstanding as of September 30, 2018 as reported in the Issuer's Report of Foreign Private Issuer filed on Form 6-K with the Securities and Exchange Commission on November 28, 2018.

This Amendment No. 1 (this Amendment ) to Schedule 13D (as amended to date, the Schedule 13D ) is being filed by Cassa depositi e prestiti S.p.A. (the Reporting Person or CDP ). Capitalized terms used but not otherwise defined in this Amendment shall have the meanings ascribed to them in the Schedule 13D. Except as otherwise specifically amended in this Amendment, items in the Schedule 13D remain unchanged.

**ITEM 2. IDENTITY AND BACKGROUND.**

**Item 2 (a) (c).**

To the best of CDP's knowledge as of the date hereof, set forth in Schedule I to this Amendment and incorporated herein by reference is the following information with respect to each director and executive officer of CDP:

- (i) name;
- (ii) business address;
- (iii) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (iv) citizenship.

All other information contained in Item 2 of the Schedule 13D remains unchanged.

**ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.**

CDP used approximately 960,983,567 (including brokerage commissions) of its working capital in the aggregate to purchase the Ordinary Shares reported in this Schedule 13D.

**ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.**

**Item 5 (a) (b)**

As of the date of this report, CDP beneficially owns 1,322,250,000 Ordinary Shares, representing approximately 8.7% of the Issuer's Ordinary Shares based upon 15,203,122,583 Ordinary Shares outstanding, which is the total number of Ordinary Shares outstanding as of September 30, 2018 as reported in the Issuer's Report of Foreign Private Issuer filed on Form 6-K with the Securities and Exchange Commission on November 28, 2018.

With respect to the persons referenced in Item 2 above, to the best of CDP's knowledge, as of the date hereof, no such person beneficially owns Ordinary Shares of the Issuer.

**(c)**

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Except for the transactions described in the Schedule 13D, including those set forth on Schedule II, during the past 60 days there have been no other transactions in the securities of the Issuer effected by CDP or, to the best of CDP's knowledge, the persons or entities referenced in Item 2 of the Schedule 13D.

All other information contained in Item 5 of the Schedule 13D remains unchanged.

**SIGNATURES**

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

Dated: March 8, 2019

**CASSA DEPOSITI E PRESTITI S.p.A.**

By: /s/ Maurizio Dainelli

Name: Maurizio Dainelli

Title: Authorized Signatory



**Information with Respect to Directors and Executive Officers of Cassa depositi e prestiti S.p.A.**

The name, position, present principal occupation or employment of each of the directors and executive officers of Cassa depositi e prestiti S.p.A. ( CDP ) are set forth below. The business address for each such director or executive officer is Via Goito n. 4, 00185 Rome, Italy. Each director and executive officer is an Italian citizen.

| <b>Name</b>            | <b>Principal occupation</b>                                                                                                                                                                   |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Massimo Tononi         | Chairman of the Board of Directors of CDP                                                                                                                                                     |
| Fabrizio Palermo       | Chief Executive Officer of CDP                                                                                                                                                                |
|                        | General Manager of CDP                                                                                                                                                                        |
| Luigi Paganetto        | Vice Chairman of the Board of Directors of CDP                                                                                                                                                |
| Francesco Floro Flores | Director of CDP                                                                                                                                                                               |
|                        | Member of the Board of Directors of Trefin S.p.A., Naples, Italy                                                                                                                              |
|                        | Member of the Board of Directors of Aerosoft S.p.A., Naples, Italy                                                                                                                            |
|                        | Member of the Board of Directors of 3F&EDIN S.p.A., Naples, Italy                                                                                                                             |
|                        | Member of the Board of Directors of NAUTICAD S.r.l., Naples, Italy                                                                                                                            |
|                        | Extraordinary Commissioner of the Italian Government for the Environmental Remediation and Urban Regeneration of the Area of Significant National Interest of Bagnoli Coroglio, Naples, Italy |
| Valentino Grant        | Director of CDP                                                                                                                                                                               |
|                        | Chairman of Banca di Credito Cooperativo Terra di Lavoro, Caserta, Italy                                                                                                                      |
| Fabrizia Lapecorella   | Director of CDP                                                                                                                                                                               |
|                        | General Director of Finance of the Ministry of Economy and Finance, Rome, Italy                                                                                                               |
| Fabiana Massa          | Director of CDP                                                                                                                                                                               |
|                        | University Professor, Sassari, Italy                                                                                                                                                          |
| Matteo Melley          | Director of CDP                                                                                                                                                                               |
|                        | Lawyer                                                                                                                                                                                        |

Alessandra Ruzzu

Director of CDP

Head of External Relations and Communications at Falck  
Renewables S.p.A., Milan, Italy

|                       |                                                                                 |
|-----------------------|---------------------------------------------------------------------------------|
| Davide Carlo Caparini | Director of CDP in respect of the Separate Account ( <i>gestione separata</i> ) |
|                       | Councillor ( <i>assessore</i> ) at Regione Lombardia, Milan, Italy              |
| Antonio Decaro        | Director of CDP in respect of the Separate Account ( <i>gestione separata</i> ) |
|                       | Chairman of Associazione Nazionale Comuni Italiani (ANCI), Rome, Italy          |
| Alessandro Rivera     | Director of CDP in respect of the Separate Account ( <i>gestione separata</i> ) |
|                       | General Director of Treasury at Ministry of Finance, Rome, Italy                |
| Pier Paolo Italia     | Director of CDP in respect of the Separate Account ( <i>gestione separata</i> ) |
|                       | General Manager of Ministry of Finance, Rome, Italy                             |
| Achille Variati       | Director of CDP in respect of the Separate Account ( <i>gestione separata</i> ) |
| Alessandro Tonetti    | Vice General Manager of CDP                                                     |
|                       | Chief Legal Officer of CDP                                                      |
|                       | Secretary of the Board of Directors of CDP                                      |
| Salvatore Sardo       | Chief Operating Officer of CDP                                                  |
| Pierfrancesco Latini  | Chief Risk Officer of CDP                                                       |
| Marcello Villa        | Chief Audit Officer of CDP                                                      |
| Paolo Calcagnini      | Chief Financial Officer of CDP                                                  |
| Pierpaolo Di Stefano  | Chief Investments Officer of CDP                                                |
| Davide Colaccino      | Chief External Relations & Sustainability Officer of CDP                        |
| Nunzio Tartaglia      | Director of the Enterprises B.U. of CDP                                         |
| Luca D Agnese         | Director of the Infrastructures and Public Administration B.U. of CDP           |
| Antonella Baldino     | Director of the Cooperation and International Development B.U. of CDP           |
| Carlo Baldocci        | Director of the Public Affairs B.U. of CDP                                      |

**TRANSACTIONS IN ORDINARY SHARES BY THE REPORTING PERSONS**

The following table sets forth all transactions relating to the Ordinary Shares effected by the Reporting Person in the past sixty days that have not been previously reported on Schedule 13D. Unless otherwise noted, all such transactions were effected in the open market through a broker and all prices per share include commissions.

| <b>Trade Date</b> | <b>Number of Ordinary Shares Bought (Sold)</b> | <b>Average Price ( ) Per Share</b> |
|-------------------|------------------------------------------------|------------------------------------|
| 03/01/2019        | 51,000,000                                     | 0.5359                             |
| 03/04/2019        | 26,250,000                                     | 0.5333                             |
| 03/05/2019        | 35,000,000                                     | 0.5475                             |
| 03/06/2019        | 35,000,000                                     | 0.5596                             |
| 03/07/2019        | 49,000,000                                     | 0.5652                             |
| 03/08/2019        | 52,500,000                                     | 0.5567                             |