

SK TELECOM CO LTD  
Form 6-K  
August 18, 2017

**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**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**  
**FOR THE MONTH OF AUGUST 2017**  
**Commission File Number: 333-04906**

**SK Telecom Co., Ltd.**

**(Translation of registrant's name into English)**

**65 Euljiro, Jung-gu**

**Seoul 04539, Korea**

**(Address of principal executive office)**

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Indicate by check mark whether the registrant files or will file annual reports under cover of 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):

**Decision on Vertical Spin-off ( Mool Juk Bun Hal ) of SK Broadband s T-Commerce Business**

On August 17, 2017, the Board of Directors of SK Broadband Co., Ltd. (the SK Broadband ), a wholly-owned subsidiary of SK Telecom Co., Ltd., resolved to spin off SK Broadband s T-commerce business.

| 1. Subsidiary Company  | SK Broadband Co., Ltd.   |                        |                   |                        |  |   |              |           |                   |           |  |                   |           |               |           |
|--|--|------------------------|-------------------|------------------------|--|---|--------------|-----------|-------------------|-----------|--|-------------------|-----------|---------------|-----------|
| 2. Spin-off Method   | <p>SK Broadband intends to incorporate a new company (the Spun-Off Company ) through a spin-off of SK Broadband s T-commerce business under Articles 530-2 through 530-12 of the Commercial Code of Korea, pursuant to which the Spun-Off Company will become a wholly-owned subsidiary of SK Broadband.</p>   |                        |                   |                        |  |   |              |           |                   |           |  |                   |           |               |           |
| 3. Purpose of Spin-off   | <ul style="list-style-type: none"> <li>- To enhance the level of specialization and strengthen management efficiency by separating out the businesses.</li> <li>- To establish decision-making systems and performance evaluation systems suitable to the two differing businesses.</li> <li>- To enhance the ability of each business to quickly respond to changes in the market and regulatory environment as well as concentrate investments in core businesses to augment global competitiveness.</li> </ul>  |                        |                   |                        |  |   |              |           |                   |           |  |                   |           |               |           |
| 4. Spin-off Ratio  | Not applicable, as the Spun-Off Company will issue 100% of its newly issued shares to SK Broadband.  |                        |                   |                        |  |   |              |           |                   |           |  |                   |           |               |           |
| 5. Details of Business and Assets to be Transferred subsequent to Spin-off | Any assets/liabilities, rights/obligations or other items of value of the T-commerce business  |                        |                   |                        |  |   |              |           |                   |           |  |                   |           |               |           |
| 6. Surviving Company after Spin-off  | <table border="1"> <thead> <tr> <th data-bbox="343 1806 654 1848">Company Name</th> <th data-bbox="654 1806 813 1848"></th> <th colspan="2" data-bbox="1005 1806 1308 1848">SK Broadband Co., Ltd.</th> </tr> </thead> <tbody> <tr> <td data-bbox="343 1848 654 1890">Summary Financial Information as of and for</td> <td data-bbox="654 1848 813 1890">Total Assets</td> <td data-bbox="845 1848 973 1890">3,521,126</td> <td data-bbox="1005 1848 1308 1890">Total Liabilities</td> <td data-bbox="1340 1848 1484 1890">2,374,061</td> </tr> <tr> <td></td> <td data-bbox="654 1890 813 1932">Total Liabilities</td> <td data-bbox="845 1890 973 1932">1,147,065</td> <td data-bbox="1005 1890 1308 1932">Capital Stock</td> <td data-bbox="1340 1890 1484 1932">1,492,301</td> </tr> </tbody> </table> | Company Name           |                   | SK Broadband Co., Ltd. |  | Summary Financial Information as of and for | Total Assets | 3,521,126 | Total Liabilities | 2,374,061 |  | Total Liabilities | 1,147,065 | Capital Stock | 1,492,301 |
| Company Name   |  | SK Broadband Co., Ltd. |                   |                        |  |   |              |           |                   |           |  |                   |           |               |           |
| Summary Financial Information as of and for                                | Total Assets   | 3,521,126              | Total Liabilities | 2,374,061              |  |   |              |           |                   |           |  |                   |           |               |           |
|  | Total Liabilities  | 1,147,065              | Capital Stock     | 1,492,301              |  |   |              |           |                   |           |  |                   |           |               |           |

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|                                    |   |
|------------------------------------|---|
| the Year ended                     | Total   |
| December 31, 2016 (in              | Shareholders  |
| millions of KRW)                   | Equity  |
| Sales Amount for the Latest Fiscal |   |
| Year (Mil. KRW)                    | 2,922,245   |
| Main Business                      | Fixed line service, IPTV, high speed internet, etc. |

|  |                           |              |                               |                   |        |
|--|---------------------------|--------------|-------------------------------|-------------------|--------|
| 7. Newly<br>Established<br>Company after<br>Spin-off | Company Name              |              | SK On Co., Ltd. (preliminary) |                   |        |
|  | Summary Financial         | Total Assets | 30,199                        | Total Liabilities | 9,822  |
|  | Information as of and for | Total        |                               |                   |        |
|  | the Year ended            | Shareholders |                               |                   |        |
|  | December 31, 2016 (in     | Equity       | 20,377                        | Capital Stock     | 15,000 |
|  | millions of KRW)          |              |                               |                   |        |
| Sales Amount for the Latest Fiscal                   |                           |              | 20,731                        |                   |        |
| Year (Mil. KRW)                                      |                           |              | T-Commerce                    |                   |        |
| Main Business  |                           |              |                               |                   |        |

8. Scheduled Date of Shareholders Meeting August 17, 2017

9. Period for filing objection by the Creditors August 17, 2017 to September 18, 2017

10. Effective Date of Spin-off December 1, 2017

11. Scheduled Spin-off Registration Date December 7, 2017

|  |                 |   |
|--|-----------------|---|
| 12. Date of Board Resolution (Decision Date) | August 16, 2017 |   |
| - Attendance of                              | Present         | 4 |
| Outside Directors                            | Absent          | 0 |

- The summary financial information in Items 6 and 7 above are based on separate financial statements as of December 31, 2016 prepared in accordance with Korean IFRS. Assets and liabilities to be transferred pursuant to the spin-off will be based on such financial statements, and the value of the transferred business may be subsequently adjusted on the date the spin-off takes effect.

11. Other Matters Relating to an Investment Decision

- Certain matters relating to the spin-off (including the transfer of documents, data and other materials) will be separately negotiated between SK Broadband and the Spun-Off Company.

- The above schedule and details relating to the spin-off may change based on further negotiation among related parties as well as applicable laws and regulations and is subject to the approval of the general shareholders meeting.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**SK TELECOM CO., LTD.**  
*(Registrant)*

By: /s/ Sunhyung Lee  
*(Signature)*  
Name: Sunhyung Lee  
Title: Senior Vice President

Date: August 18, 2017