

TELECOM ARGENTINA SA  
Form 6-K  
May 30, 2008

## **FORM 6-K**

### **SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Report of Foreign Issuer**

**Pursuant to Rule 13a-16 or 15d-16**

**of the Securities Exchange Act of 1934**

**For the month of May, 2008**

**Commission File Number: 001-13464**

## **Telecom Argentina S.A.**

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

**Alicia Moreau de Justo, No. 50, 1107**

**Buenos Aires, Argentina**

**(Address of principal executive offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

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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):

Yes  No

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):

Yes  No

Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes  No

If  is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

**Telecom Argentina S.A.**

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- Item**
1. English translation of letter to the Buenos Aires Stock Exchange, dated May 29, 2008, regarding decision of the U.S. Court of Appeals for the Second Circuit rejecting appeal by The Argo Fund, Ltd.

**FREE TRANSLATION**

**FOR IMMEDIATE RELEASE**

Buenos Aires, May 29, 2008

**BUENOS AIRES STOCK EXCHANGE**

Dear Sirs,

**RE.: Section 304 of the United States Bankruptcy Code Art 23° of Listing Rules Relevant Information**

I am writing you as **Responsible for Market Relations** of Telecom Argentina S.A. ( **Telecom Argentina** or the **Company** ) in compliance in compliance with the Article 23° of the Listing Rules of the Buenos Aires Stock Exchange.

In connection with the petition filed on September 13, 2005 by the Board of Directors of **Telecom Argentina** in the United States Bankruptcy Court for the Southern District of New York commencing, on behalf of **Telecom Argentina**, a case ancillary to a foreign proceeding pursuant to Section 304 of the United States Bankruptcy Code, **Telecom Argentina** informs that today the United States Court of Appeals for the Second Circuit rejected the appeal presented by The Argo Fund, Ltd.

Therefore, the two previous judgments, both favorable to Telecom, have been confirmed resolving: (i) that the order issued by the Argentine Bankruptcy Court approving Telecom Argentina's Acuerdo Preventivo Extrajudicial ( APE ) (the Approval Order ) shall be given full force and effect in the United States, to the same degree as they are given effect in Argentina; (ii) that the Approval Order and the APE are binding on U.S. Bank N.A. as Indenture Trustee, and all non-consenting holders of bonds restructured pursuant to the APE; and (iii) that all the notes restructured pursuant to the APE have been extinguished as a matter of Argentine law and must be cancelled.

It must be noted that The Argo Fund, Ltd has a period of 30 days to appeal the judgment of the United States Court of Appeals for the Second Circuit of the State of New York to the Supreme Court of the United States.

Best regards,

**Pedro Gastón Insussarry**

**Responsible for Market Relations**

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.

**Telecom Argentina S.A.**

Date: May 30, 2008

By: /s/ Enrique Garrido  
Name: Enrique Garrido  
Title: Chairman of the Board of Directors