

EDIZIONE HOLDING SPA  
Form SC 13D/A  
August 22, 2003

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

(Amendment No. 16)

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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)
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Dott. Gianni Mion  
Edizione Holding S.p.A.  
Calmaggiore 23  
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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)

August 4, 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 11)

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 CUSIP No. 87927W10

13D  
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 1 NAME OF REPORTING PERSON EDIZIONE HOLDING S.p.  
 I.R.S. IDENTIFICATION NO. Not Applicable  
 OF ABOVE PERSON  
 -----

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 7 SOLE VOTING POWER: 0  
 SHARES

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER: 2,8  
 (S)

EACH 9 SOLE DISPOSITIVE POWER: 0  
 REPORTING

10 SHARED DISPOSITIVE POWER: 2,8  
 (S)

PERSON WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 2,8  
 (S)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES:  
 -----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
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14 TYPE OF REPORTING PERSON: CO  
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 CUSIP No. 87927W10  
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 13D  
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 1 NAME OF REPORTING PERSON EDIZIONE FINANCE INT  
 I.R.S. IDENTIFICATION NO. Not Applicable  
 OF ABOVE PERSON  
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 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:  
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-----  
 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: It  
 -----

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 NUMBER OF 7 SOLE VOTING POWER: 0  
 SHARES  
 -----

-----  
 BENEFICIALLY 8 SHARED VOTING POWER: 2  
 OWNED BY  
 -----

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 EACH 9 SOLE DISPOSITIVE POWER: 0  
 REPORTING  
 -----

-----  
 10 SHARED DISPOSITIVE POWER: 2  
 -----

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 PERSON WITH  
 -----

-----  
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 2  
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-----  
 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
 SHARES:  
 -----

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 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
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 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	RAGIONE S.a.p.a. DI 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:	
NUMBER OF SHARES	7	SOLE VOTING POWER: 0
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER: 2, (S
EACH REPORTING	9	SOLE DISPOSITIVE POWER: 0
	10	SHARED DISPOSITIVE POWER: 2, (
PERSON WITH		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 2, (S	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON: PN	

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This Amendment No. 16 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 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 responsible solely 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, and the information contained in Item 2 below concerning Mr. Emilio Gnutti has been provided directly by Mr. Gnutti.

### Item 2. Identity and Background

As reported in Amendment No. 14 to the Statement on Schedule 13D, Mr. Emilio Gnutti became a director of Olimpia on May 5, 2003. Mr. Gnutti's present principal occupation is entrepreneur and his business address is Corso Zanardenelli 32, Brescia, Italy. Mr. Gnutti is an Italian citizen.

Olimpia and Edizione have been informed that, during the past five years, Mr. Gnutti has not been (i) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws on finding any violation with respect to such laws, or (ii) convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors), except that on June 25, 2002, Mr. Gnutti was convicted in the Tribunale Brescia of charges based on Article 180, Paragraph 1(b) of Legislative Decree 58 of February 24, 1998 - Consolidated Law on Financial Intermediation, in connection with which Mr. Gnutti was fined euro 100,000 and sentenced to serve eight months in prison. (Article 180, Paragraph 1(b) relates to the unauthorized disclosure of inside information - the charges do not relate to conduct involving the securities of Telecom Italia, Olivetti or Edizione.) An appeal by Mr. Gnutti from the decision of the Tribunale Brescia is presently pending in the Court of Appeal of Brescia.

Item 4. Purpose of Transaction

On June 5, 2003, Olivetti filed with Consob, the Italian securities regulatory authority, a communication to the market relating to Olivetti's intention to launch a voluntary partial tender offer for Telecom Italia Shares (and American Depositary Shares representing underlying Telecom Italia Shares) and Telecom Italia Savings Shares. A press release issued by Olivetti in connection with the filing made with respect to Telecom Italia Shares is filed as Exhibit 36. A press release issued by Olivetti in connection with the filing made with respect to Savings Shares is filed as Exhibit 37. On June 16, 2003, Olivetti issued a press release which reports (among other things) that a maximum total amount of euro 8,989,059,475 will be allocated to the tender offer for Telecom Italia Shares and Telecom Italia Savings Shares. Specifically, the press release reports that Olivetti will publicly tender for (i) 908,873,776 Telecom Italia Shares (representing approximately 17.3% of the total number of outstanding securities of that class) at a price per share of euro 8.01) and (ii) 354,560,274 Telecom Italia Savings Shares (representing approximately 17.3% of the total number of outstanding securities of that class) at a price per share of euro 4.82. A copy of the press release is filed as Exhibit 38. On June 19, 2003, Olivetti issued a press release which reports that Olivetti received authorization from Consob on June 18, 2003 to publish the offer document relating to the tender offer for Telecom Italia Shares and Telecom Italia Savings Shares. A copy of the press release is filed as Exhibit 39.

The Olivetti Merger (as that term is defined in Amendment No.12 to the Statement on Schedule 13D) became effective on August 4, 2003. A copy of a joint press release concerning the Olivetti Merger issued by Olivetti and Telecom Italia on July 29, 2003 is filed as Exhibit 40. The Olivetti Merger resulted in the merger of Telecom Italia with and into Olivetti and the surviving entity adopting the name Telecom Italia S.p.A. (The surviving entity from the Olivetti Merger will henceforth be referred to in the Statement on Schedule 13D as "Telecom Italia").

Item 5. Interest in Securities of the Issuer

Following the consummation (and as a result) of the Olivetti Merger, Olimpia beneficially owns 1,190,715,823 ordinary shares of Telecom Italia, representing approximately 11.575% of the total number of shares of that class reported to be outstanding by Telecom Italia.

Mr. Emilio Gnutti, a director of Olimpia, may be deemed to beneficially own 1,500 Telecom Italia Shares and 9,391 Olivetti Convertible Bonds (representing, in each case, less than 0.1% of the total number of securities of that class), which are held of record by Mr. Gnutti's wife, Ms. Ornella Pozzi.

Item 7. Material to be Filed as Exhibits

36. Press Release of Olivetti S.p.A., dated as of June 5, 2003

37. Press Release of Olivetti S.p.A., dated as of June 5, 2003

38. Press Release of Olivetti S.p.A., dated as of June 16, 2003

- 39. Press Release of Olivetti S.p.A., dated as of June 19, 2003
- 40. Press release of Olivetti S.p.A. and Telecom Italia S.p.A., dated as of July 29, 2003

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: August 21, 2003

EDIZIONE HOLDING S.p.A.

By: /s/ Gianni Mion

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Name: Gianni Mion  
Title: Chief Executive Officer

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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: August 21, 2003

EDIZIONE FINANCE INTERNATIONAL S.A.

By: /s/ Gustave Stoffel

-----  
Name: Gustave Stoffel  
Title: Director

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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: August 21, 2003

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

By: /s/ Gilberto Benetton

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Name: Gilberto Benetton  
Title: Chairman



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EXHIBIT INDEX

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