

TELECOM ARGENTINA SA
Form 6-K
December 19, 2017
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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of December 2017

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

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Telecom Argentina S.A.

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Item

1. Press Release Telecom Argentina S.A. announces the payment of dividends for the fiscal year ended on December 31, 2016

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For immediate release

Market Cap: P\$129.9 billion

December 18, 2017

Contact:

Solange Barthe Dennin

(54 11) 4968-3752

Telecom Argentina S.A.

announces the payment of dividends for the fiscal year ended on December 31, 2016

Buenos Aires, December 18, 2017 - Telecom Argentina S.A. (Telecom Argentina or the Company) (BASE: TECO2, NYSE: TEO), one of Argentina's leading telecommunications groups, announced that the Company's Board of Directors on its meeting held today, in accordance to the powers delegated to it by the General Shareholders Meeting celebrated on November 30th, 2017 decided to withdraw the amount of **P\$ 4,150,312,272** of the Reserve for Future Cash Dividends and to distribute such amount as cash dividends, that will be made available to Shareholders as from December 29, 2017.

The amount to be distributed is equivalent to 428.2382% of the outstanding capital and the nominal value of its representative shares or **P\$4.282382644 per outstanding share in circulation or P\$21.411913221 per ADR**, prior to deductions of the Personal Asset Tax obligations, if applicable, as described below. Dividends will not be paid to nor reserved for Treasury shares.

For **ADR holders**, the **Record Date** of this dividend payment is **December 28, 2017** and the **Payment Date** is **January 8, 2018**. The payment to these shareholders will be made through the Depositary Bank, JP Morgan Chase Bank N.A.

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For **non-ADR holders**, the **Record Date** of this dividend payment is also **December 28, 2017** and payment will be available as from **December 29, 2017** (as described below). For these shareholders, payment will be made through Caja de Valores S.A. in Argentina.

The Company will deduct from the dividend payment the proportionate value of any amount of Personal Asset Tax paid by the Company (pursuant to the unnumbered section following section 25 of Law No. 23,966, as amended) for 2015 and previous fiscal years. Deductions of Personal Asset Tax payments will not apply to shareholders who have reimbursed the Company the amount related to such tax obligations.

Due to the time required to determine which non-ADR holders are subject to the referred taxes, the effective date of the dividend distribution through Caja de Valores S.A. will be made within 10 days of the payment date, in accordance with the time period established in Section 95 of *Bolsas y Mercados Argentinos* (BYMA) Listing Rules.

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Telecom Argentina is the parent company of a leading telecommunications group in Argentina, where it offers, either itself or through its controlled subsidiaries local and long distance fixed-line telephony, cellular, data transmission and Internet services, among other services. Additionally, through a controlled subsidiary, the Telecom Group offers cellular services in Paraguay. The Company commenced operations on November 8, 1990, upon the Argentine government's transfer of the telecommunications system in the northern region of Argentina.

As of December 18, 2017, Telecom Argentina continued to have 984,380,978 shares issued and 969,159,605 shares outstanding.

For more information, please contact Investor Relations:

Solange Barthe Dennin (5411) 4968 3752	Luis F. Rial Ubago (5411) 4968 3718	Antonella Papaleo (5411) 4968 6236	Nahuel Monsalvo (5411) 4968 4448
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Voice Mail: (5411) 4968 3628

Fax: (5411) 4968 3616

E-mail: relinver@ta.telecom.com.ar

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For information about Telecom Group services, visit:

www.telecom.com.ar

www.personal.com.ar

www.personal.com.py

www.arnet.com.ar

Disclaimer

This document may contain statements that could constitute forward-looking statements, including, but not limited to, the Company's expectations for its future performance, revenues, income, earnings per share, capital expenditures, dividends, liquidity and capital structure; the effects of its debt restructuring process; the impact of emergency laws enacted by the Argentine Government; and the impact of rate changes and competition on the Company's future financial performance. Forward-looking statements may be identified by words such as believes, expects, anticipates, projects, intends, should, seeks, estimates, future or other similar expressions. Forward-looking statements involve risks and uncertainties that could significantly affect the Company's expected results. The risks and uncertainties include, but are not limited to, the impact of emergency laws enacted by the Argentine government that have resulted in the repeal of Argentina's Convertibility law, devaluation of the peso, various changes in restrictions on the ability to exchange pesos into foreign currencies, and currency transfer policy generally, the pesification of tariffs charged for public services, the elimination of indexes to adjust rates charged for public services and the Executive branch announcement to renegotiate the terms of the concessions granted to public service providers, including Telecom. Due to extensive changes in laws and economic and business conditions in Argentina, it is difficult to predict the impact of these changes on the Company's financial condition. Other factors may include, but are not limited to, the evolution of the economy in Argentina, growing inflationary pressure and evolution in consumer spending and the outcome of certain legal proceedings. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as the date of this document. The Company undertakes no obligation to release publicly the results of any revisions to forward-looking statements which may be made to reflect events and circumstances after the date of this press release, including, without limitation, changes in the Company's business or to reflect the occurrence of unanticipated events. Readers are encouraged to consult the Company's Annual Report on Form 20-F, as well as periodic filings made on Form 6-K, which are filed with or furnished to the United States Securities and Exchange Commission for further information concerning risks and uncertainties faced by Telecom.

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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: December 19, 2017

By:

/s/ Gabriel P. Blasi

Name:

Gabriel P. Blasi

Title:

Responsible for Market Relations
