

YPF SOCIEDAD ANONIMA  
Form 6-K  
January 09, 2007  
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## 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 January, 2007

Commission File Number: 001-12102

## YPF Sociedad Anónima

(Exact name of registrant as specified in its charter)

Av. Pte. R.S. Peña 777 8th Floor

1354 Buenos Aires, Argentina

(Address of principal executive office)

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):

Yes  No

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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  X

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  X

If Yes is marked, indicate below the file number assigned to the registrant

in connection with Rule 12g3-2(b):  N/A

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**YPF Sociedad Anónima**

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<b>Item</b>	
1	<u>Letter to the Buenos Aires Stock Exchange and the National Securities Commission of Argentina dated January 8, 2007, regarding the Ministry of the Economy resolution 1023/06 over Shared Ownership participation program</u>

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**Item 1**

Buenos Aires, January 8, 2007

Messrs.

Buenos Aires Stock Exchange

National Securities Commission of Argentina

Ref.: Ministry of the Economy resolution 1023/06 over Shared Ownership participation Program

We hereby inform you that on January 4 YPF was notified through Note SF 7 of the Resolution 1023/06 through which the Economics Ministry requires the Banco de la Nacion Argentina with regards to the Escrow created through the Decree 628/97 and the Resolutions MEyOSP 778 and 779 both from July 11, 1997 in connection with the Shared Ownership participation program, related to the early cancellation of the debt of the former Shared Ownership of YPF (PPP)

As stated above, and with the powers of attorney invested for this act, according to article 11 of the resolution, we inform that due to the transfer of the Class C shares to the employees that have accepted the early cancellation, or their attorneys in fact, in the amount of 1,117,717 shares, said shares will be converted into the same amount of Class D shares freely tradable

Sincerely yours,

by YPF S.A.

Carlos A. Olivieri

Economic-Financial Director

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SIGNATURE

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.

**YPF Sociedad Anónima**

Date: January 9, 2007

By: /s/ Carlos Olivieri

Name: Carlos Olivieri

Title: Chief Financial Officer

me="#F2">2)The securities reported herein are directly beneficially owned by ValueAct Capital Master Fund, L.P. and may be deemed to be indirectly beneficially owned by (i) VA Partners I, LLC as General Partner of ValueAct Capital Master Fund, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners I, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.(3)Weighted-average price at which shares were purchased on the listed date between the range of \$32.98 and \$33.00 per share. The reporting persons undertake to provide upon request to the SEC Staff, the Issuer, or a security holder of the Issuer information regarding the number of shares purchased at each price.

**Remarks:**

The reporting persons herein may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934,

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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