

TELECOM ARGENTINA SA  
Form 6-K  
August 10, 2016

**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 August 2016

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 X 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  X

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

**Telecom Argentina S.A.**

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**Item**

***Press Release dated August 9, 2016 titled "Telecom Argentina S.A. announces the second payment of dividends for the fiscal year ended on December 31, 2015"***

For immediate release

Market Cap: P\$53.2 billion

August 9, 2016

Contacts:

Pedro Insussarry

Solange Barthe Dennin

(54 11) 4968-3743/3752

Telecom Argentina S.A.

announces the second payment of dividends for the fiscal year ended on December 31, 2015

*Buenos Aires, August 9, 2016* - Telecom Argentina S.A. (“Telecom Argentina” or the “Company”) (BASE: TECO2, NYSE: TEO), one of Argentina's leading telecommunications groups, announced today that the Management of the Company, in accordance to the powers delegated by the Board of Directors in its meeting held on April 29, 2016, resolved that the distribution of the second payment of cash dividends to Shareholders for the amount of **P\$ 1,300,000,000** will start on **August 26, 2016**.

The amount to be distributed is equivalent to 134.14% of the outstanding capital and the nominal value of its representative shares or **P\$1.341368329 per outstanding share in circulation or P\$6.71 per ADR**, prior to Personal Asset Tax deductions - if applicable- as described below. Dividends will not be paid to nor reserved for Treasury shares.

For **ADR holders**, the **Record Date** of this second dividend payment is **August 25, 2016** and the **Payment Date** is **September 2, 2016**. The payment to these shareholders will be made through the Depositary Bank, JP Morgan Chase Bank N.A.

For **non-ADR holders**, the **Record Date** of this second dividend payment is also **August 25, 2016** and payment will be available as from **August 26, 2016** (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 fiscal year 2015. Deductions of Personal Asset Tax payments will not apply to shareholders who did not own shares or ADRs on December 31, 2015 and to those 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 tax, 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 Article 90 of the Buenos Aires Stock Exchange 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.

Nortel Inversora S.A. ('Nortel'), which acquired the majority of the Company from the Argentine government, holds 54.74% of Telecom Argentina's issued common stock. Nortel is a holding company whose common stock (approximately 78% of capital stock) is owned by Sofora Telecomunicaciones S.A. Additionally, Nortel capital stock is comprised of preferred shares that are held by minority shareholders.

As of August 9, 2016, Telecom Argentina continued to have 984,380,978 shares issued and 969,159,605 shares outstanding.

For more information, please contact Investor Relations:

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|                  |                       |                    |                  |                      |
|------------------|-----------------------|--------------------|------------------|----------------------|
| Pedro Insussarry | Solange Barthe Dennin | Luis F. Rial Ubago | Ruth Fuhrmann    | Antonella<br>Papaleo |
| (5411) 4968 3743 | (5411) 4968 3752      | (5411) 4968 3718   | (5411) 4968 4448 | (5411)<br>4968 6236  |

Voice Mail: (5411) 4968 3628

Fax: (5411) 4968 3616

E-mail: [relinver@ta.telecom.com.ar](mailto:relinver@ta.telecom.com.ar)

For information about Telecom Group services, visit:

[www.telecom.com.ar](http://www.telecom.com.ar)

[www.personal.com.ar](http://www.personal.com.ar)

[www.personal.com.py](http://www.personal.com.py)

[www.arnet.com.ar](http://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

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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: August 9, 2016    By:    /s/ Pedro G. Insussarry  
Name: Pedro G. Insussarry  
Title: Responsible for Market Relations