PIRELLI S P A Form SC 13D/A May 29, 2003

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13D (Rule 13d-101)

(Amendment No. 19)

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)

ALEXANDER ROSENZWEIG, ESQ.

VICE PRESIDENT AND CHIEF LEGAL OFFICER
PIRELLI NORTH AMERICA, INC.

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SUITE 400

COLUMBIA, SOUTH CAROLINA 29210
(803) 951-1040

WITH A COPY TO:

ELLEN J. ODONER, ESQ.
WEIL, GOTSHAL & MANGES LLP
767 FIFTH AVENUE
NEW YORK, NEW YORK 10153
(212) 310-8000

(Name, address and telephone number of person authorized to receive notices and communications)

MAY 24, 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 6 Pages)

1	NAME OF REPORTING PE I.R.S. IDENTIFICATIO OF ABOVE PERSON		PIRELL: Not App	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:			
3	SEC USE ONLY			
4	SOURCE OF FUNDS:			
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):			
6	CITIZENSHIP OR PLACE	CITIZENSHIP OR PLACE OF ORGANIZATION:		
NUMBER OF SHARES	7	SOLE VOTING POWER:		
BENEFICIALLY OWNED BY				
EACH REPORTING				
PERSON WITH				
	8	SHARED VOTING POWER:		
	9	SOLE DISPOSITIVE POWER:		
	10	SHARED DISPOSITIVE POWER:		
11	AGGREGATE AMOUNT BEN	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		
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:			

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USIP No. 87927W10		13D	
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:		
3	SEC USE ONLY		
4	SOURCE OF FUNDS:	SOURCE OF FUNDS:	
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:	
BENEFICIALLY OWNED BY			
EACH REPORTING			
PERSON WITH			
	8	SHARED VOTING POWER:	
	9	SOLE DISPOSITIVE POWER:	
	10	SHARED DISPOSITIVE POWER:	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		
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TYPE OF REPORTING PERSON:

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This Amendment No. 19 amends the Statement on Schedule 13D dated August 9, 2001, as amended (as previously amended, the "Statement on Schedule 13D"), filed by Pirelli S.p.A., a company incorporated under the laws of the Republic of Italy ("Pirelli"), and, commencing with Amendment No. 1 thereto, Olimpia S.p.A., a company incorporated under the laws of the Republic of Italy

(the "Purchaser" or "Olimpia"), 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.

Pirelli, Olimpia, Edizione Holding and Edizione Finance (as defined below), Hopa, UCI and BCI are members of a group with respect to the Telecom Italia Shares. This Amendment constitutes a separate filing on Schedule 13D by Pirelli and Olimpia in accordance with Rule 13d-1(k)(2) under the Securities Exchange Act of 1934. Pirelli and Olimpia are responsible solely for the information contained in their separate filing, except that information contained in the Statement on Schedule 13D concerning any director or officer of Olimpia nominated by Edizione Holding, Hopa, UCI or BCI has been provided by the nominating person.

ITEM 4. PURPOSE OF TRANSACTION

A shareholders' meeting of Telecom Italia held on May 24, 2003 resolved to approve the Olivetti Merger (as that term is defined in Amendment No. 16 to the Statement on Schedule 13D). A copy of a press release issued by Telecom Italia concerning, inter alia, the approval of the Olivetti Merger by Telecom Italia's shareholders is filed as Exhibit 47. A shareholders' meeting of Olivetti held on May 26, 2003 also resolved to approve the Olivetti Merger.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

- 47. Press release of Telecom Italia S.p.A., dated as of May 24, 2003
- 48. Power of Attorney, dated May 14, 2003, appointing Ms. Giovanna Magrini as attorney for Pirelli S.p.A. [English translation]

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SIGNATURES

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: May 28, 2003

PIRELLI S.p.A.

By: /s/ Giovanna Magrini

Name: Giovanna Magrini

Title: Attorney-in-fact

OLIMPIA S.p.A.

By: /s/ Luciano Gobbi

Name: Luciano Gobbi

Title: Director and Attorney-in-fact

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EXHIBIT INDEX

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