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TELECOM ITALIA S P A  
Form 6-K  
November 04, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15D-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

FOR THE MONTH OF NOVEMBER 2002

TELECOM ITALIA S.p.A.  
(Translation of registrant's name into English)

CORSO D'ITALIA 41  
ROME, ITALY 00198  
(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:

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):

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):

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

If "Yes" is marked, indicate below the file number assigned  
to the registrant in connection with Rule 12g3-2(b): 82- \_\_\_\_\_

[TELECOM ITALIA LETTERHEAD]

PRESS RELEASE

This press release cannot be published, distributed in or sent to the United  
States of America, Canada and Japan

THE TELECOM ITALIA GROUP DISPOSAL PLAN CONTINUES

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TELECOM ITALIA INTERNATIONAL N.V. BEGINS TO OFFER PART OF ITS STAKE IN TELEKOM AUSTRIA AG

Rome, November 4, 2002 - Today Telecom Italia International N.V. begins its offering of Telekom Austria AG shares. The offering to institutional investors through a private placement, for a maximum of 65 million shares, with a greenshoe option for a further 10 million shares, is subject to the listing of the shares on the Vienna Stock Exchange. Telecom Italia International N.V. has requested Telekom Austria AG to apply for a listing on the Vienna Stock Exchange of all shares of Telekom Austria AG not yet listed, including its own stake in Telekom Austria AG.

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[www.telecomitalia.it/press](http://www.telecomitalia.it/press)

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This document does not constitute or contain an offer to sell or a solicitation of an offer to buy any securities in the United States, in Austria or elsewhere. The ordinary shares of Telekom Austria AG have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States or for the account or benefit of U.S. persons (as such terms are defined in Regulation S under United States Securities Act of 1933) unless registered under the Securities Act or pursuant to an applicable exemption from such registration. In Austria, the ordinary shares of Telekom Austria AG will be offered exclusively by way of a non public offering to a limited circle of persons within the scope of their business or professional activity according to Section 3/1/11 of the Austrian Capital Market Act.

### 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.

Date: November 4, 2002

TELECOM ITALIA S.p.A.

BY: /s/ Carlo De Gennaro

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Carlo De Gennaro  
Company Manager