

TELECOM ARGENTINA SA
Form 6-K
May 30, 2008

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 May, 2008

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**
1. English translation of letter to the Buenos Aires Stock Exchange, dated May 29, 2008, regarding decision of the U.S. Court of Appeals for the Second Circuit rejecting appeal by The Argo Fund, Ltd.

FREE TRANSLATION

FOR IMMEDIATE RELEASE

Buenos Aires, May 29, 2008

BUENOS AIRES STOCK EXCHANGE

Dear Sirs,

RE.: Section 304 of the United States Bankruptcy Code Art 23° of Listing Rules Relevant Information

I am writing you as **Responsible for Market Relations** of Telecom Argentina S.A. (**Telecom Argentina** or the **Company**) in compliance in compliance with the Article 23° of the Listing Rules of the Buenos Aires Stock Exchange.

In connection with the petition filed on September 13, 2005 by the Board of Directors of **Telecom Argentina** in the United States Bankruptcy Court for the Southern District of New York commencing, on behalf of **Telecom Argentina**, a case ancillary to a foreign proceeding pursuant to Section 304 of the United States Bankruptcy Code, **Telecom Argentina** informs that today the United States Court of Appeals for the Second Circuit rejected the appeal presented by The Argo Fund, Ltd.

Therefore, the two previous judgments, both favorable to Telecom, have been confirmed resolving: (i) that the order issued by the Argentine Bankruptcy Court approving Telecom Argentina's Acuerdo Preventivo Extrajudicial (APE) (the Approval Order) shall be given full force and effect in the United States, to the same degree as they are given effect in Argentina; (ii) that the Approval Order and the APE are binding on U.S. Bank N.A. as Indenture Trustee, and all non-consenting holders of bonds restructured pursuant to the APE; and (iii) that all the notes restructured pursuant to the APE have been extinguished as a matter of Argentine law and must be cancelled.

It must be noted that The Argo Fund, Ltd has a period of 30 days to appeal the judgment of the United States Court of Appeals for the Second Circuit of the State of New York to the Supreme Court of the United States.

Best regards,

Pedro Gastón Insussarry

Responsible for Market Relations

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: May 30, 2008

By: /s/ Enrique Garrido
Name: Enrique Garrido
Title: Chairman of the Board of Directors