

IRSA INVESTMENTS & REPRESENTATIONS INC  
Form SC 13G  
February 26, 2019  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

---

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

INVERSIONES Y REPRESENTACIONES SOCIEDAD ANÓNIMA  
(Name of Issuer)

Common Stock, par value Ps.1.00 per share  
(Title of Class of Securities)

450047204\*\*  
(CUSIP Number)

February 19, 2019  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

\*\* CUSIP relates to the Global Depository Shares, each representing 10 shares of Common Stock

Continued on following pages  
Page 1 of 13 Pages  
Exhibit Index: Page 12



CUSIP No. 450047204 SCHEDULE 13G Page 2 of 13 Pages

1 NAMES OF REPORTING PERSONS  
AUTONOMY CAPITAL (JERSEY)  
L.P.

2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION

Jersey

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

29,173,930

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

29,173,930

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

29,173,930

10 CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

11

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

5.04%

TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

12

PN, HC

---

CUSIP No. 450047204 SCHEDULE 13G Page 3 of 13 Pages

1 NAMES OF REPORTING PERSONS  
AUTONOMY CAPITAL (JERSEY)  
LIMITED

2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION

Jersey

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

29,173,930

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

29,173,930

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

29,173,930

10 CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

11

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

5.04%

TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

12

OO, HC

---

CUSIP No. 450047204 SCHEDULE 13G Page 4 of 13 Pages

1 NAMES OF REPORTING PERSONS  
AUTONOMY CAPITAL  
RESEARCH LLP

2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION

United Kingdom

5 SOLE VOTING POWER  
0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

6 SHARED VOTING POWER  
29,173,930

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
29,173,930

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

29,173,930

10 CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

11

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

5.04%

TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

12

OO

---



CUSIP No. 450047204 SCHEDULE 13G Page 5 of 13 Pages

1 NAMES OF REPORTING PERSONS

AUTONOMY AMERICAS LLC

2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION

Delaware

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

29,173,930

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

29,173,930

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

29,173,930

10 CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

11

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

5.04%

TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

12

OO

---

CUSIP No. 450047204 SCHEDULE 13G Page 6 of 13 Pages

1 NAMES OF REPORTING PERSONS  
AUTONOMY CAPITAL  
RESEARCH TWO LIMITED

2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION

Jersey

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

29,173,930

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

29,173,930

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

29,173,930

10 CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

11

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

5.04%

TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

12

OO

---

CUSIP No. 450047204 SCHEDULE 13G Page 7 of 13 Pages

1 NAMES OF REPORTING PERSONS

ROBERT CHARLES GIBBINS

2 CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION

Canadian

SOLE VOTING POWER

5

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

29,173,930

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

29,173,930

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

29,173,930

10 CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

11

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

5.04%

TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

12

IN, HC

---

SCHEDULE 13G Page 8 of 13 Pages

Item 1 (a). Name of Issuer:

IRSA Inversiones y Representaciones Sociedad Anónima (the “Issuer”)

Item 1(b). Address of Issuer’s Principal Executive Offices:

Bolivar 108, (C1066AAD), Ciudad Autónoma de Buenos Aires, Argentina

Item 2(a). Name of Person Filing

This Statement is filed on behalf of each of the following persons (collectively, the “Reporting Persons”):

- i) Autonomy Capital (Jersey) L.P. (“Autonomy Jersey”);
- ii) Autonomy Capital (Jersey) Limited (“Autonomy Jersey Limited”);
- iii) Autonomy Capital Research LLP (“Autonomy Research”);
- iv) Autonomy Americas LLC (“Autonomy Americas”);
- v) Autonomy Capital Research Two Limited (“Autonomy Research Two”); and
- vi) Robert Charles Gibbins (“Mr. Gibbins”).

This Statement relates to the shares of Common Stock (as defined herein) held for the account of Autonomy Master Fund Limited (“Master Fund I”). Autonomy Jersey serves as the investment manager to Master Fund I and is the parent of Autonomy Americas. Autonomy Jersey Limited is the general partner of Autonomy Jersey. Each of Autonomy Research, Autonomy Americas, and Autonomy Research Two serves as a sub-investment manager to Master Fund I. Mr. Gibbins is director of Autonomy Jersey Limited, managing member of Autonomy Research, and president of Autonomy Americas. In such capacities, each of the Reporting Persons may be deemed to have beneficial ownership over the shares of Common Stock held for the account of each of Master Fund I.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the principal business office of Autonomy Jersey, Autonomy Jersey Limited, Autonomy Research Two, and Mr. Gibbins is Conway House, 2nd Floor, 7-9 Conway Street, St. Helier, Jersey, JE2 3NT.

The address of the principal business office of Autonomy Research is 110 Bishopsgate, Floor 34, London, EC2N 4AY, United Kingdom.

The address of the principal business office of Autonomy Americas is 90 Park Avenue, 31st Floor, New York, NY 10016.

Item 2(c). Citizenship:

- i) Autonomy Capital Jersey is a Jersey limited partnership;
- ii) Autonomy Jersey Limited is a Jersey limited company;
- iii) Autonomy Research is a United Kingdom limited partnership;
- iv) Autonomy Americas is a Delaware limited liability company;
- v) Autonomy Research Two is a Jersey limited company; and
- vi) Mr. Gibbins is a citizen of Canada.

Item 2(d). Title of Class of Securities:

Common Stock, par value Ps.1.00 per share (“Common Stock”)

---

SCHEDULE 13G Page 9 of 13 Pages

Item 2(e). CUSIP Number:

450047204 (CUSIP relates to the Global Depository Shares, each representing 10 shares of Common Stock)

Item 3. If This Statement is Filed Pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c),  
Check Whether the Person Filing is a:

This Item 3 is not applicable.

Item 4. Ownership:

Item 4(a). Amount Beneficially Owned:

As of February 25, 2019, each of the Reporting Persons may be deemed the beneficial owner of 29,173,930 shares of Common Stock. This amount consists of 2,917,393 Global Depository Shares, each representing 10 shares of Common Stock, held for the account of Master Fund I.

Item 4(b). Percent of Class:

As of February 25, 2019, each of the Reporting Persons may be deemed the beneficial owner of approximately 5.04% of outstanding shares of Common Stock. (This percentage is based on 578,676,460 shares of Common Stock outstanding as of June 30, 2018, according to the Issuer's Form 20-F filed for the fiscal year ended June 30.)

Item 4(c). Number of Shares as to which such person has:

(i) Sole power to vote or direct the vote:	0
(ii) Shared power to vote or direct the vote:	29,173,930
(iii) Sole power to dispose or direct the disposition of:	0
(iv) Shared power to dispose or direct the disposition of:	29,173,930

Item 5. Ownership of Five Percent or Less of a Class:

This Item 5 is not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

See disclosure in Items 2 and 4 hereof. Master Fund I has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock covered by this Statement that may be deemed to be beneficially owned by the Reporting Persons.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security  
Being Reported on By the Parent Holding Company or Control Person:

See disclosure in Item 2 hereof.

---



SCHEDULE 13G Page 10 of 13 Pages

Item 8. Identification and Classification of Members of the Group:

This Item 8 is not applicable.

Item 9. Notice of Dissolution of Group:

This Item 9 is not applicable.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under §240.14a-11.

---

Page 11 of 13 Pages

**SIGNATURE**

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

**AUTONOMY CAPITAL (JERSEY)  
L.P.**

By: Autonomy Capital (Jersey) Limited

By: /s/ Robert Charles Gibbins

Name: Robert Charles Gibbins

Title: Director

**AUTONOMY CAPITAL  
(JERSEY) LIMITED**

By: /s/ Robert Charles Gibbins

Name: Robert Charles Gibbins

Title: Director

**AUTONOMY CAPITAL  
RESEARCH LLP**

By: /s/ Robert Charles Gibbins

Name: Robert Charles Gibbins

Title: Managing Member

**AUTONOMY AMERICAS  
LLC**

By: /s/ Robert Charles Gibbins

Name: Robert Charles Gibbins

Title: President

**AUTONOMY  
CAPITAL  
RESEARCH TWO  
LIMITED**

By: /s/ John Legge

Name: John Legge

Title: Director

**ROBERT CHARLES  
GIBBINS**

By: /s/ Robert Charles Gibbins

February 26, 2019

---

EXHIBIT INDEX

Ex. Page No.

A Joint Filing Agreement 13

---

Page 13 of 13 Pages

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the common stock of IRSA Inversiones y Representaciones Sociedad Anónima dated as of February 26, 2019 is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

**AUTONOMY CAPITAL (JERSEY)  
L.P.**

By: Autonomy Capital (Jersey) Limited

By: /s/ Robert Charles Gibbins  
Name: Robert Charles Gibbins  
Title: Director

**AUTONOMY CAPITAL  
(JERSEY) LIMITED**

By: /s/ Robert Charles Gibbins  
Name: Robert Charles Gibbins  
Title: Director

**AUTONOMY CAPITAL  
RESEARCH LLP**

By: /s/ Robert Charles Gibbins  
Name: Robert Charles Gibbins  
Title: Managing Member

**AUTONOMY AMERICAS  
LLC**

By: /s/ Robert Charles Gibbins  
Name: Robert Charles Gibbins  
Title: President

**AUTONOMY  
CAPITAL  
RESEARCH TWO  
LIMITED**

By: /s/ John Legge  
Name: John Legge  
Title: Director

**ROBERT CHARLES  
GIBBINS**

By: /s/ Robert Charles Gibbins

February 26, 2019

---