

EDIZIONE HOLDING SPA  
Form SC 13D/A  
January 11, 2005

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D/A  
(Rule 13d-101)

(Amendment No. 24)

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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)

Dott. Gianni Mion  
Edizione Holding S.p.A.  
Calmaggiore 23  
31100 Treviso  
Italy  
(+39) 0422-5995

With a copy to:

Michael S. Immordino, Esq.  
Latham & Watkins  
99 Bishopsgate  
London EC2M 3XF  
England  
(+44) 207-710-1076

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

December 7 and December 22, 2004  
(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)

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 CUSIP No. 87927W10  
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 13D  
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 1 NAME OF REPORTING PERSON EDIZIONE HOLDING S.p.  
 I.R.S. IDENTIFICATION NO. Not Applicable  
 OF ABOVE PERSON  
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 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:  
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-----  
 3 SEC USE ONLY  
 -----

-----  
 4 SOURCE OF FUNDS: WC  
 -----

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 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
 ITEM 2 (d) OR 2 (e):  
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-----  
 6 CITIZENSHIP OR PLACE OF ORGANIZATION: Ita  
 -----

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 NUMBER OF 7 SOLE VOTING POWER: 0  
 SHARES  
 -----

-----  
 BENEFICIALLY 8 SHARED VOTING POWER: 1,7  
 OWNED BY (Se  
 -----

-----  
 EACH 9 SOLE DISPOSITIVE POWER: 0  
 REPORTING  
 -----

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 10 SHARED DISPOSITIVE POWER: 1,7  
 (Se  
 -----

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 PERSON WITH  
 -----

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 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 1,7  
 (Se  
 -----

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 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:  
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 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
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 14 TYPE OF REPORTING PERSON: CO  
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 CUSIP No. 87927W10

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 13D  
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 1 NAME OF REPORTING PERSON EDIZIONE FINANCE INT  
 I.R.S. IDENTIFICATION NO. Not Applicable  
 OF ABOVE PERSON  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO

6 CITIZENSHIP OR PLACE OF ORGANIZATION: It

NUMBER OF 7 SOLE VOTING POWER: 0  
 SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 1,  
 OWNED BY (S)

9 SOLE DISPOSITIVE POWER: 0

EACH 10 SHARED DISPOSITIVE POWER: 1,  
 REPORTING (S)  
 PERSON WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 1,  
 (S)

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: CO

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CUSIP No. 87927W10

13D

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	RAGIONE S.a.p.a. DI Not Applicable
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	It
NUMBER OF SHARES	7	SOLE VOTING POWER: 0
	8	SHARED VOTING POWER: 1, (S)
BENEFICIALLY OWNED BY	9	SOLE DISPOSITIVE POWER: 0
	10	SHARED DISPOSITIVE POWER: 1, (S)
EACH REPORTING PERSON WITH	11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 1, (S)
	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:	PN

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This Amendment No. 24 amends the Statement on Schedule 13D dated August 9, 2001, as amended (as previously amended, the "Statement on Schedule 13D") filed by Edizione Holding S.p.A., a company incorporated under the laws of the Republic of Italy ("Edizione Holding"), Edizione Finance International S.A., a company incorporated in the Duchy of Luxembourg ("Edizione Finance"), and Ragione S.a.p.a. di Gilberto Benetton e C., a partnership organized under the laws of the Republic of Italy ("Ragione") (Edizione Holding, Edizione Finance and Ragione, are collectively referred to herein as the "Edizione Reporting Persons") 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.

This Amendment is being filed by each of the Edizione Reporting Persons. Pirelli, the Purchaser, Edizione Holding, UCI, BCI, and, as discussed in Items 4 and 6 of Amendment No. 10 to the Statement on Schedule 13D, Hopa are members of a group with respect to the Telecom Italia Shares. The Edizione Reporting Persons are making a separate filing on Schedule 13D in accordance with Rule 13d-1(k)(2) under the Securities Exchange Act of 1934 and are solely responsible for the information contained in this filing, except that information contained in the Statement on Schedule 13D concerning any director or officer of the Purchaser nominated by Pirelli, UCI, BCI or Hopa has been provided by the nominating person or by such nominee director or officer.

#### Item 4. Purpose of Transaction

On December 7, 2004, Olimpia issued a press release which reports that its Board of Directors has proposed that an extraordinary session of a General Meeting of Shareholders of Olimpia approve an increase in share capital of up to 2 billion euro through the issuance of Olimpia Shares at a subscription price of 1 euro per share. All of the proceeds from the proposed capital increase are intended to be used to purchase Telecom Italia Shares. It is expected that the proposed acquisition of such Telecom Italia Shares will offset the dilutive effect on Olimpia's proportional ownership interest in Telecom Italia of the proposed merger of Telecom Italia and Telecom Italia Mobile S.p.A. ("TIM") announced by Telecom Italia on December 7, 2004. On December 22, 2004, Olimpia issued a press release which reports that a General Meeting of Shareholders of Olimpia held on that date approved the capital increase. Pirelli & C. has committed to Olimpia that it will purchase any Olimpia Shares that are offered to, but which have not been subscribed for by, each of UCI and BCI in connection with the proposed capital increase. In addition, Pirelli & C. and Hopa have committed to Olimpia that they will purchase any Olimpia Shares that are offered to, but not subscribed for by, Edizione Finance. Edizione Finance has not made a final determination regarding subscription for Olimpia Shares and intends to make such determination on or before January 27, 2005. A copy of the press release issued by Olimpia on December 7, 2004 is filed as Exhibit 50, and a copy of the press release issued by Olimpia on December 22, 2004 is filed as Exhibit 51.

Item 7. Material to be Filed as Exhibits

50. Press release of Olimpia, dated as of December 7, 2004.

51. Press release of Olimpia, dated as of December 22, 2004.

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EXHIBIT INDEX

Exhibit No.

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50. Press release of Olimpia, dated as of December 7, 2004.

51. Press release of Olimpia, dated as of December 22, 2004.

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SIGNATURE

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

Date: January 11, 2005

EDIZIONE HOLDING S.p.A.

By: /s/ Gianni Mion

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Name: Gianni Mion  
Title: Chief Executive Officer

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SIGNATURE

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

Date: January 11, 2005

EDIZIONE FINANCE INTERNATIONAL S.A.

By: /s/ Gustave Stoffel

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Name: Gustave Stoffel  
Title: Director

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SIGNATURE

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

Date: January 11, 2005

RAGIONE S.a.p.a DI GILBERTO  
BENETTON E C.

By: /s/ Gilberto Benetton

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Name: Gilberto Benetton  
Title: Chairman

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