

SK TELECOM CO LTD
Form 6-K
March 20, 2015

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 OF
THE SECURITIES EXCHANGE ACT OF 1934
FOR THE MONTH OF MARCH 2015

Commission File Number: 333-04906

SK Telecom Co., Ltd.

(Translation of registrant's name into English)

Euljiro65(Euljiro2-ga), Jung-gu

Seoul 100-999, Korea

(Address of principal executive office)

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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):

Decision on Disposal of Treasury Shares

The Board of Directors of SK Telecom Co., Ltd. (the Company) has resolved to dispose of a portion of the Company's treasury shares by exchanging such shares for all of the shares of SK Broadband Co., Ltd. (SK Broadband) that it does not otherwise own such that SK Broadband will become a wholly-owned subsidiary of the Company after such exchange.

1. Number of treasury shares to be disposed	Common shares Preferred shares	2,471,883
2. Reference price of the treasury shares to be disposed (Won)	Common shares Preferred shares	285,434
3. Estimated disposal amount (Won)	Common shares Preferred shares	705,559,452,222
4. Disposal period	From To	June 9, 2015 June 9, 2015
5. Purpose of Disposal	In accordance with Article 360-6 of the Korean Commercial Code, the Company plans to exchange a portion of its treasury shares for all of the shares of SK Broadband that it does not otherwise own such that SK Broadband will become a wholly-owned subsidiary of the Company after such exchange.	
6. Method of disposal	[Over-the-counter].	
7. Treasury shares held before disposal	Acquisition pursuant to the Financial Investment Services and Capital Markets Act of Korea (FSCMA) Other acquisition	Common shares 9,809,375 Percentage of shares (%) 12.15 Preferred shares Percentage of shares (%) Common shares Percentage of shares (%) Preferred shares Percentage of shares (%)
8. Date of the resolution by the Board of Directors	March 20, 2015	
Attendance of outside directors	Present (No.) Absent (No.)	4 0
Attendance of auditors		

9. Other matters relating to investment decisions

- A. If the Company acquires additional shares of SK Broadband during the period after the date of the related share exchange agreement and the share exchange date, the number of treasury shares to be disposed, which is set forth in Item 1 above, will be decreased by the number of shares equal to the number of such additionally acquired shares multiplied by the share exchange ratio (1:0.0168936).
- B. The reference price of the treasury shares to be disposed set forth in Item 2 above is the exchange price per share pursuant to the share exchange agreement with SK Broadband.
- C. The estimated disposal amount in Item 3 above is calculated by multiplying the reference price of the treasury shares to be disposed by the number of treasury shares to be disposed.
- D. As described in Item 6 above, the Company will dispose of the number of its treasury shares set forth above in exchange for shares of SK Broadband held by SK Broadband's shareholders (other than the Company).

[Acquisitions and dispositions of treasury shares prior to the resolution on disposal of treasury shares]

(Unit: Won)

Acquisition methods		Type of shares	At the beginning of period	Acquired (+)	Disposed (-)	Retired (-)	At the end of period	
Acquisition pursuant to the Financial Investment Services and Capital Markets Act of Korea (FSCMA)	Direct acquisition from market	Common shares	7,086,028				7,086,028	
		Preferred shares						
	Direct over-the-counter acquisition	Common shares						
		Preferred shares						
	Tender offer	Common shares						
		Preferred shares						
	Sub-total (a)	Common shares	7,086,028				7,086,028	
		Preferred shares						
	Acquisition through trust and other agreements	Held by trustee	Common shares					
			Preferred shares					
Held in actual stock		Common shares	3,886,710				3,886,710	
		Preferred shares						
Sub-total (b)	Common shares	3,886,710				3,886,710		
	Preferred shares							
Other acquisition (c)		Common shares	(1,163,363)				(1,163,363)	
		Preferred shares						
Total (a+b+c)		Common shares	9,809,375				9,809,375	
		Preferred shares						

Direct acquisition: Acquisition of shares pursuant to the Article 341 of the Korean Commercial Code.
Acquisition through trust and other agreements: Acquisitions of shares pursuant to a trust agreement with a trust company or a collective investment company or pursuant to a share purchase agreement with an [investment company] and acquisitions by a repayment in kind due to termination of a trust agreement.

Other acquisition: Acquisition of shares pursuant to the Article 341-2 of the Korean Commercial Code, including acquisitions for the cancellation of shares, acquisitions in connection with a merger and [transfers of shares as gifts].

The decrease in treasury shares held shown in (c) is due to the Company's exercise of its early redemption right with respect to its convertible notes on November 13, 2013. As a result, the conversion right exercise period had expired by December 31, 2013 and there are no more treasury shares deposited with the Korea Securities Depository.

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.

SK TELECOM Co., LTD.
(Registrant)

By: /s/ Soo Cheol Hwang
(Signature)

Name: Soo Cheol Hwang

Title: Senior Vice President

Date: March 20, 2015