

SK TELECOM CO LTD  
Form 6-K/A  
March 25, 2009

**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Form 6-K/A  
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 2009**

**SK Telecom Co., Ltd.**

*(Translation of registrant's name into English)*

11, Euljiro2-ga, Jung-gu  
Seoul 100-999, Korea

*(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): ☐

*Note:* Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

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): ☐

*Note:* Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submission to furnish a report or other document that the registration foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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-\_\_\_\_\_

**RESOLUTION TO TRANSFER TREASURY SHARES AMENDED**

On March 25, 2009, SK Telecom disclosed that it is amending the details of its disclosure on March 19, 2009 of its Board of Directors' resolution on transfer of treasury shares in connection with its contemplated overseas exchangeable bond offering. The amendments are as follows:

**Amendment Date:** March 25, 2009

|                                                                             |                                                        |
|-----------------------------------------------------------------------------|--------------------------------------------------------|
| <b>1. Relevant 6-K in connection with this Amendment</b>                    | Resolution on Transfer of Treasury Shares              |
| <b>2. Filing Date of the Relevant 6-K in connection with this Amendment</b> | March 19, 2009                                         |
| <b>3. Reason for Amendment</b>                                              | Confirmation of details on transfer of treasury shares |
| <b>4. Items to be Amended</b>                                               |                                                        |

| Item                                                     |                                                 | Before Amendment                                                                                                                                                                                                                                                                            | After Amendment                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1. Shares Subject to Transfer (Number)</b>            | <b>Common Shares</b>                            | 2,000,000                                                                                                                                                                                                                                                                                   | 1,999,997                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>2. Approximate Transfer Price (Won)</b>               | <b>Common Shares</b>                            | Won 390,000,000,000                                                                                                                                                                                                                                                                         | Won 460,019,235,200                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>3. Transfer Period</b>                                | <b>Begins</b>                                   |                                                                                                                                                                                                                                                                                             | April 7, 2009                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                          | <b>Ends</b>                                     |                                                                                                                                                                                                                                                                                             | April 7, 2009                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>6. Number of Treasury Shares Before This Transfer</b> | <b>Shares Owned under the Company's Account</b> | 3,189,254                                                                                                                                                                                                                                                                                   | 4,513,998                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                          | <b>Percentage (%) of Outstanding Shares</b>     | 4.00%                                                                                                                                                                                                                                                                                       | 5.60%                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>8. Other noteworthy matters</b>                       |                                                 | <p>- The number of shares to be transferred, transfer price and transfer period are to be determined after the pricing of the offshore exchangeable notes.</p> <p>- The approximate purchase price was calculated by multiplying the number of shares expected to be transferred by the</p> | <p>- In case an exchange price adjustment causes an increase in the number of shares to be exchanged, the number of shares to be transferred may increase; in this case, the Company will deposit additional treasury shares for exchange with the Korea Securities Depository.</p> <p>- In case it is not legally possible to exercise exchange options, the treasury shares will not be transferred.</p> |

market closing price of the shares on the day preceding the Board resolution.

- In case an exchange price adjustment causes an increase in the number of shares to be exchanged, the number of shares to be transferred may increase; in this case, the Company will deposit additional treasury shares for exchange with the Korea Securities Depository.

- In case it is not legally possible to exercise exchange options, the treasury shares will not be transferred.

- The Number of Treasury Shares Before This Transfer, which is 4,513,998 shares following amendment (see Item 6 above), includes 1,324,744 shares already deposited with the Korea Securities Depository for exchange with exchangeable bonds.

Incorporating the above amendments, the disclosure on Resolution on Transfer of Treasury Shares, as amended, should be as follows:

### RESOLUTION TO TRANSFER TREASURY SHARES

On March 13, 2009, the Board of Directors of SK Telecom Co., Ltd. (the Company) resolved to transfer its treasury shares, as follows:

|                                                          |                                                                       |                                                                                                                                          |                                                                                                                                                                 |                                      |       |
|----------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------|
| <b>1. Shares Subject to Transfer (Number)</b>            | <b>Common Shares</b>                                                  | 1,999,997                                                                                                                                |                                                                                                                                                                 |                                      |       |
|                                                          | <b>Preferred Shares</b>                                               |                                                                                                                                          |                                                                                                                                                                 |                                      |       |
| <b>2. Approximate Transfer Price (Won)</b>               | <b>Common Shares</b>                                                  | Won 460,019,235,200                                                                                                                      |                                                                                                                                                                 |                                      |       |
|                                                          | <b>Preferred Shares</b>                                               |                                                                                                                                          |                                                                                                                                                                 |                                      |       |
| <b>3. Transfer Period</b>                                | <b>Begins</b>                                                         | April 7, 2009                                                                                                                            |                                                                                                                                                                 |                                      |       |
|                                                          | <b>Ends</b>                                                           | April 7, 2009                                                                                                                            |                                                                                                                                                                 |                                      |       |
| <b>4. Reason for Transfer</b>                            |                                                                       | The Company plans to issue new exchangeable notes, to refinance exchangeable notes issued in May 2004 that are due to mature in May 2009 |                                                                                                                                                                 |                                      |       |
| <b>5. Transfer Agent</b>                                 |                                                                       |                                                                                                                                          |                                                                                                                                                                 |                                      |       |
| <b>6. Number of Treasury Shares Before This Transfer</b> | <b>Shares Owned under the Company's Account</b>                       | <b>Common Shares</b>                                                                                                                     | 4,513,998                                                                                                                                                       | Percentage (%) of Outstanding Shares | 5.60% |
|                                                          |                                                                       | <b>Preferred Shares</b>                                                                                                                  |                                                                                                                                                                 | Percentage (%) of Outstanding Shares |       |
|                                                          | <b>Shares Beneficially Owned By the Company under Trustee Account</b> | <b>Common Shares</b>                                                                                                                     | 3,886,710                                                                                                                                                       | Percentage (%) of Outstanding Shares | 4.80% |
|                                                          |                                                                       | <b>Preferred Shares</b>                                                                                                                  |                                                                                                                                                                 | Percentage (%) of Outstanding Shares |       |
| <b>7. Date of Board Resolution</b>                       |                                                                       |                                                                                                                                          | 3/13/2009                                                                                                                                                       |                                      |       |
| <b>-Attendance of Outside Director</b>                   | <b>In Attendance</b>                                                  |                                                                                                                                          | 5                                                                                                                                                               |                                      |       |
|                                                          | <b>Absent</b>                                                         |                                                                                                                                          | 0                                                                                                                                                               |                                      |       |
| <b>-Attendance of Member of Audit Committee</b>          |                                                                       |                                                                                                                                          | In Attendance                                                                                                                                                   |                                      |       |
| <b>8. Other noteworthy matters</b>                       |                                                                       |                                                                                                                                          | - In case an exchange price adjustment causes an increase in the number of shares to be exchanged, the number of shares to be transferred may increase; in this |                                      |       |

case, the Company will deposit additional treasury shares for exchange with the Korea Securities Depository.

- In case it is not legally possible to exercise exchange options, the treasury shares will not be transferred.

- The Number of Treasury Shares Before This Transfer, which is 4,513,998 shares following amendment (see Item 6 above), includes 1,324,744 shares already deposited with the Korea Securities Depository for exchange with exchangeable bonds.

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**Forward-Looking Statement Disclaimer**

The material above contains forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore you should not place undue reliance on them. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results or performance to be materially different from any future results or performance expressed or implied by such forward-looking statements. We do not make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied upon as, a promise or representation, whether as to the past or the future. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events. Additional information concerning these and other risk factors are contained in our latest annual report on Form 20-F and in our other filings with the U.S. Securities and Exchange Commission.

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**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/ Tae Jin Park  
*(Signature)*  
Name: Tae Jin Park  
Title: Vice President

Date: March 25, 2009