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TELECOM ITALIA S P A  
Form 6-K  
January 09, 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  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

FOR THE MONTH OF JANUARY 2015

TELECOM ITALIA S.p.A.  
(Translation of registrant's name into English)

Via Gaetano Negri 1  
20123 Milan, Italy  
(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):

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):

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- \_\_\_\_\_

PRESS RELEASE

TELECOM ITALIA AND ACOTEL GROUP: AGREEMENT SIGNED ON THE TRANSFER OF NOVERCA'S 170 THOUSAND CONSUMER CUSTOMERS TO TIM

*Rome, 9 January 2015*

Telecom Italia and Noverca Italia, company controlled by Acotel Group, today signed an agreement for the transfer to TIM of Noverca's more than 170,000 consumer customers.

The agreement allows Noverca customers, starting in February and ending in May 2015, to switch their mobile phone number to TIM with MNP, maintaining their price plans substantially unchanged.

The agreement allows Noverca to focus on its MVNA (Mobile Virtual Network Aggregator) business, where it can leverage the substantial investments it has made in recent years to develop a platform and innovative technological solutions that can enable subjects interested in operating in Italy as Mobile Virtual Network Operators (MVNOs).

With the ending of services to its retail customers, scheduled for early May, Noverca will specialise in offering a ready-to-use service to its MVNO customers, who will be able to use a fast, easy service with competitive set-up and operating costs, based on a network that guarantees top performance, namely TIM's.

The agreement allows Telecom Italia to strengthen its customer base and confirm its leadership in terms of number of customers in the Italian mobile telephony market.

Noverca will receive a fee that will vary according to the numbers and types of customer who migrate: if all customers migrate to TIM, the fee will total 3.9 million euros.

The principal objective of this initiative, which strengthens the consolidated collaboration between Telecom Italia and Acotel, is to guarantee service continuity to Noverca customers with the high quality levels that TIM provides, thanks to its extensive roaming coverage abroad and rich range of offers, including offers for latest generation networks.

Telecom Italia

Acotel Group S.p.A.

Press Office

Press Office

+39 06 3688 2610

+39 06 61146268

<http://www.telecomitalia.com/media>

Investor Relations

Telecom Italia

+39 06 61141000

Investor Relations

investor.relator@acotel.com

+39 02 8595 4131

<http://www.telecomitalia.com/investorrelations>

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Cautionary Statement for Purposes of the "Safe Harbor" Provisions of the United States Private Securities Litigation Reform Act of 1995.

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. The Group's interim report as of and for the nine months ended September 30, 2014 included in this Form 6-K contains certain forward-looking statements. Forward-looking statements are statements that are not historical facts and can be identified by the use of forward-looking terminology such as "believes," "may," "is expected to," "will," "will continue," "should," "seeks" or "anticipates" or similar expressions or the negative thereof or other comparable terminology, or by the forward- looking nature of discussions of strategy, plans or intentions.

Actual results may differ materially from those projected or implied in the forward-looking statements. Such forward-looking information is based on certain key assumptions which we believe to be reasonable but forward-looking information by its nature involves risks and uncertainties, which are outside our control, that could significantly affect expected results.

The following important factors could cause our actual results to differ materially from those projected or implied in any forward-looking statements:

1. our ability to successfully implement our strategy over the 2014-2016 period;
2. the continuing effects of the global economic crisis in the principal markets in which we operate, including, in particular, our core Italian market;

3. the impact of regulatory decisions and changes in the regulatory environment in Italy and other countries in which we operate;
4. the impact of political developments in Italy and other countries in which we operate;
5. our ability to successfully meet competition on both price and innovation capabilities of new products and services;
6. our ability to develop and introduce new technologies which are attractive in our principal markets, to manage innovation, to supply value added services and to increase the use of our fixed and mobile networks;
7. our ability to successfully implement our internet and broadband strategy;
8. our ability to successfully achieve our debt reduction and other targets;
9. the impact of fluctuations in currency exchange and interest rates and the performance of the equity markets in general;
10. the outcome of litigation, disputes and investigations in which we are involved or may become involved;
11. our ability to build up our business in adjacent markets and in international markets (particularly in Brazil), due to our specialist and technical resources;
12. our ability to achieve the expected return on the investments and capital expenditures we have made and continue to make in Brazil;
13. the amount and timing of any future impairment charges for our authorizations, goodwill or other assets;
14. our ability to manage and reduce costs;
15. any difficulties which we may encounter in our supply and procurement processes, including as a result of the insolvency or financial weaknesses of our suppliers; and
16. the costs we may incur due to unexpected events, in particular where our insurance is not sufficient to cover such costs.

The foregoing factors should not be construed as exhaustive. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. We undertake no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in our business or acquisition strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.

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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.

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Date: January 9th, 2015

TELECOM ITALIA S.p.A.

BY: /s/ Umberto Pandolfi

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Umberto Pandolfi  
Company Manager