

SK TELECOM CO LTD
Form 6-K
October 26, 2018

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 OCTOBER 2018

Commission File Number: 333-04906

SK Telecom Co., Ltd.

(Translation of registrant's name into English)

65 Euljiro, Jung-gu

Seoul 04539, 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 infosec Co., Ltd. (SK infosec) such that SK infosec will become a wholly-owned subsidiary of the Company after such exchange.

| | | | | | |
|--|---|------------------|------------|--------------------------|-------------------|
| 1. Number of treasury shares to be disposed | Common shares | | | | 1,260,668 |
| | Preferred shares | | | | |
| 2. Reference price of the treasury shares to be disposed (Won) | Common shares | | | | 279,088 |
| | Preferred shares | | | | |
| 3. Estimated disposal amount (Won) | Common shares | | | | 351,837,310,784 |
| | Preferred shares | | | | |
| 4. Disposal period | From | | | | December 27, 2018 |
| | To | | | | December 27, 2018 |
| 5. Purpose of disposal | In accordance with Article 360-2 of the Korean Commercial Code, the Company plans to exchange a portion of its treasury shares for all of the shares of SK infosec such that SK infosec 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) | Common shares | 10,136,551 | Percentage of shares (%) | 12.6 |
| | Other acquisition | 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 | October 25, 2018 | | | | |
| Attendance of outside directors | Present | | | | 5 |
| | Absent | | | | 0 |
| Attendance of auditors | | | | | |
| 9. Other matters relating to investment decisions | | | | | |

- A. If the Company acquires additional shares of SK infosec 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 (1:0.0997678).

- 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 infosec.
- 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. For the method of disposal in Item 6 above, the Company will dispose of the number of its treasury shares set forth above in exchange for shares of SK infosec held by SK infosec's shareholders.
- E. This share exchange is a large-scale intra-group transaction under Article 11-2 of the Korean Monopoly Regulation and Fair Trade Act, and this disclosure shall act to satisfy the disclosure obligations under fair trade laws.
- F. For more information on the share exchange, see the Report on Decision on Share Exchange dated October 26, 2018.

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

(Unit: shares)

| Acquisition methods | | Type of shares | At the beginning of period | Changes | At the end of period |
|--|-------------------------------------|-----------------------------------|----------------------------|---|----------------------|
| | | | | Acquired (+) Disposed (-) Retired (-) | |
| Acquisition pursuant to the Financial Investment Services and Capital Markets Act of Korea (FSCMA) | Direct acquisition from market | Common shares Preferred shares | 10,136,551 | | 10,136,551 |
| | Direct over-the-counter acquisition | Common shares Preferred shares | | | |
| | Tender offer | Common shares Preferred shares | | | |
| | Sub-total (a) | Common shares Preferred shares | 10,136,551 | | 10,136,551 |
| Acquisition through trust and other agreements | Held by trustee | Common shares Preferred shares | | | |

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| | | | | |
|-----------------------|----------------------|------------------|------------|------------|
| | Held in actual stock | Common shares | | |
| | | Preferred shares | | |
| | Sub-total (b) | Common shares | | |
| | | Preferred shares | | |
| Other acquisition (c) | | Common shares | | |
| | | Preferred shares | | |
| Total (a+b+c) | | Common shares | 10,136,551 | 10,136,551 |
| | | Preferred shares | | |

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/ Jung Hwan Choi
(Signature)
Name: Jung Hwan Choi
Title: Senior Vice President

Date: October 26, 2018