

SK TELECOM CO LTD
Form 6-K
February 24, 2012

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 FEBRUARY 2012**

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)

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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):

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 CALL

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of SK Telecom Co., Ltd. (the Company) has resolved to call the Annual General Meeting of Shareholders, to be held at the following time and place and the agenda of which shall be as follows:

- 1. Date / Time** March 23, 2012 10:00 AM (Local time)
- 2. Place** 4th Floor, SK Telecom Boramae Building, 58 Boramae-Gil, Gwanak-gu, Seoul, Korea
- 3. Agenda**
1. Approval of Financial Statements for the 28th Fiscal Year
 2. Amendment to Articles of Incorporation
 3. Approval of the Appointment of Directors as set forth in Item 3 of the Company's agenda enclosed herewith
 - 3.1 Election of an Executive Director (Kim, Young Tae)
 - 3.2 Election of an Executive Director (Jee, Dong Seob)
 - 3.3 Election of an Independent Non-Executive Director

(Lim, Hyun Chin)
 4. Approval of the Appointment of a Member of the Audit Committee

(Lim, Hyun Chin)
 5. Approval of Ceiling Amount of the Remuneration for Directors
- 4. Date of the resolution by the Board of Directors** February 23, 2012
- | | | |
|------------------------------------|---------|---|
| - Attendance of external directors | Present | 4 |
| | Absent | 1 |
- 5. Other Noteworthy Matters** -

Documents relating to the Annual Meeting of Shareholders

1. Approval of Financial Statements for the 28th Fiscal Year

(1) NON-CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
SK TELECOM CO., LTD.

NON-CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2011 AND DECEMBER 31, 2010

| ASSETS | Korean won | | Translation into U.S. dollars | |
|--|---------------------------------------|----------------------|--|----------------------|
| | December 31, 2011 (In millions) | December 31, 2010 | December 31, 2011 (In thousands) | December 31, 2010 |
| CURRENT ASSETS: | | | | |
| Cash and cash equivalents | (Won) 895,558 | (Won) 357,470 | \$ 773,032 | \$ 308,563 |
| Short-term financial instruments | 627,500 | 299,500 | 541,649 | 258,524 |
| Short-term investment securities | 90,573 | 393,811 | 78,181 | 339,932 |
| Accounts receivable - trade, net | 1,282,234 | 1,453,061 | 1,106,805 | 1,254,261 |
| Short-term loans, net | 88,236 | 80,731 | 76,164 | 69,686 |
| Accounts receivable - other, net | 774,221 | 2,499,969 | 668,296 | 2,157,936 |
| Prepaid expenses | 79,668 | 156,153 | 68,768 | 134,789 |
| Inventories | 8,407 | 9,019 | 7,257 | 7,785 |
| Derivative assets | 83,708 | | 72,256 | |
| Advanced payments and other | 17,972 | 67,262 | 15,513 | 58,059 |
| Total current assets | 3,948,077 | 5,316,976 | 3,407,921 | 4,589,535 |
| NON-CURRENT ASSETS: | | | | |
| Long-term financial instruments | 7,569 | 69 | 6,533 | 60 |
| Long-term investment securities | 1,312,438 | 1,517,029 | 1,132,877 | 1,309,477 |
| Investments in subsidiaries and associates | 4,647,506 | 3,584,395 | 4,011,658 | 3,093,997 |
| Property and equipment | 6,260,169 | 5,469,747 | 5,403,685 | 4,721,404 |
| Investment property | 30,699 | 34,799 | 26,499 | 30,038 |
| Goodwill | 1,306,236 | 1,308,422 | 1,127,524 | 1,129,410 |
| Intangible assets | 2,364,795 | 1,424,969 | 2,041,256 | 1,230,012 |
| Long-term loans, net | 75,282 | 64,098 | 64,982 | 55,328 |
| Long-term accounts receivable - other, net | 5,393 | 527,084 | 4,655 | 454,971 |
| Long-term prepaid expenses | 20,939 | 1,031 | 18,074 | 890 |
| Guarantee deposits | 155,389 | 154,360 | 134,129 | 133,241 |
| Long-term derivative assets | 104,897 | 139,577 | 90,546 | 120,481 |
| Deferred income tax assets | 280,380 | 183,481 | 242,020 | 158,378 |
| Other non-current assets | 758 | 1,089 | 655 | 940 |
| Total non-current assets | 16,572,450 | 14,410,150 | 14,305,093 | 12,438,627 |
| TOTAL ASSETS | (Won) 20,520,527 | (Won) 19,727,126 | \$ 17,713,014 | \$ 17,028,162 |

(Continued)

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| LIABILITIES AND STOCKHOLDERS EQUITY | Korean won | | Translation into U.S. dollars | |
|--|---------------------------------------|---------------------------------------|--|--|
| | December 31, 2011 (In millions) | December 31, 2010 (In millions) | December 31, 2011 (In thousands) | December 31, 2010 (In thousands) |
| CURRENT LIABILITIES: | | | | |
| Accounts payable - other | (Won) 1,361,473 | (Won) 1,287,035 | \$ 1,175,203 | \$ 1,110,950 |
| Withholdings | 330,674 | 348,093 | 285,433 | 300,469 |
| Accrued expenses | 468,313 | 451,837 | 404,241 | 390,019 |
| Income tax payable | 277,836 | 243,263 | 239,824 | 209,981 |
| Unearned revenue | 282,891 | 308,856 | 244,187 | 266,600 |
| Derivative liabilities | 4,645 | 15,393 | 4,009 | 13,287 |
| Provisions | 656,597 | 652,830 | 566,765 | 563,513 |
| Current portion of long-term debt, net | 1,044,518 | 1,208,555 | 901,612 | 1,043,207 |
| Advanced receipts | 40,059 | 45,151 | 34,579 | 38,973 |
| Total current liabilities | 4,467,006 | 4,561,013 | 3,855,853 | 3,936,999 |
| NON-CURRENT LIABILITIES: | | | | |
| Bonds payable, net | 2,590,630 | 2,933,813 | 2,236,193 | 2,532,424 |
| Long-term borrowings | 115,330 | 113,890 | 99,551 | 98,308 |
| Long-term payables - other | 840,974 | 50,643 | 725,916 | 43,714 |
| Long-term unearned revenue | 212,172 | 241,892 | 183,144 | 208,798 |
| Retirement benefit obligation | 26,740 | 21,382 | 23,082 | 18,457 |
| Long-term derivative liabilities | | 14,761 | | 12,741 |
| Long-term provisions | 134,264 | 107,218 | 115,895 | 92,549 |
| Other non-current liabilities | 167,109 | 101,556 | 144,246 | 87,661 |
| Total non-current liabilities | 4,087,219 | 3,585,155 | 3,528,027 | 3,094,652 |
| Total Liabilities | 8,554,225 | 8,146,168 | 7,383,880 | 7,031,651 |
| SHAREHOLDERS EQUITY: | | | | |
| Share capital | 44,639 | 44,639 | 38,532 | 38,532 |
| Share premium | (236,016) | (24,643) | (203,726) | (21,271) |
| Retained earnings | 11,837,185 | 10,824,356 | 10,217,682 | 9,343,423 |
| Reserves | 320,494 | 736,606 | 276,646 | 635,827 |
| Total Shareholders Equity | 11,966,302 | 11,580,958 | 10,329,134 | 9,996,511 |
| TOTAL LIABILITIES AND SHAREHOLDERS EQUITY | (Won) 20,520,527 | (Won) 19,727,126 | \$ 17,713,014 | \$ 17,028,162 |

(2) NON-CONSOLIDATED STATEMENTS OF INCOME

SK TELECOM CO., LTD.

NON-CONSOLIDATED STATEMENTS OF INCOME

YEARS ENDED DECEMBER 31, 2011 AND 2010

| | Korean won | | Translation into U.S. dollars | |
|---|---|------------------|--|---------------|
| | 2011 | 2010 | 2011 | 2010 |
| | (In millions except for per share data) | | (In thousands except for per share data) | |
| OPERATING REVENUE | | | | |
| Revenue | (Won) 12,551,256 | (Won) 12,514,521 | \$ 10,834,058 | \$ 10,802,349 |
| Other | 23,873 | 35,976 | 20,608 | 31,054 |
| Sub-total | 12,575,129 | 12,550,497 | 10,854,666 | 10,833,403 |
| OPERATING EXPENSES : | | | | |
| Labor cost | 528,073 | 565,583 | 455,825 | 488,203 |
| Commissions paid | 5,226,570 | 4,966,280 | 4,511,498 | 4,286,819 |
| Depreciation and amortization | 1,658,808 | 1,505,498 | 1,431,858 | 1,299,524 |
| Network interconnection | 967,046 | 1,030,380 | 834,740 | 889,409 |
| Leased line | 415,585 | 365,951 | 358,727 | 315,883 |
| Advertising | 241,252 | 258,737 | 208,245 | 223,338 |
| Rent | 315,281 | 302,552 | 272,146 | 261,158 |
| Cost of goods sold | 194,507 | 108,870 | 167,896 | 93,975 |
| Other | 941,358 | 1,091,618 | 812,567 | 942,269 |
| Sub-total | 10,488,480 | 10,195,469 | 9,053,502 | 8,800,578 |
| OPERATING INCOME | | | | |
| Financial income | 2,086,649 | 2,355,028 | 1,801,164 | 2,032,825 |
| Financial costs | 415,912 | 452,893 | 359,009 | 390,931 |
| Financial costs | 223,656 | 311,166 | 193,057 | 268,594 |
| Gain on disposal of investments in associates | 1,990 | 12,169 | 1,718 | 10,504 |
| Loss on disposal of investments in associates | 6,473 | 5,288 | 5,587 | 4,565 |
| INCOME BEFORE INCOME TAX | | | | |
| | 2,274,422 | 2,503,636 | 1,963,247 | 2,161,101 |
| PROVISION FOR INCOME TAX | | | | |
| | 580,059 | 556,628 | 500,698 | 480,473 |
| NET INCOME | | | | |
| | (Won) 1,694,363 | (Won) 1,947,008 | \$ 1,462,549 | \$ 1,680,628 |

(3) NON-CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
SK TELECOM CO., LTD.

NON-CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

YEARS ENDED DECEMBER 31, 2011 AND 2010

| | Korean won | | Translation into U.S. dollars | |
|---|-----------------|-----------------|-------------------------------|--------------|
| | 2011 | 2010 | 2011 | 2010 |
| | (In millions) | | (In thousands) | |
| NET INCOME | (Won) 1,694,363 | (Won) 1,947,008 | \$ 1,462,549 | \$ 1,680,628 |
| OTHER COMPREHENSIVE INCOME : | | | | |
| Net change in fair value of available-for-sale financial assets | (450,459) | (200,069) | (388,831) | (172,696) |
| Gain (loss) on valuation of derivatives | 34,347 | (62,053) | 29,648 | (53,562) |
| Actuarial loss on retirement benefit obligations | (13,241) | (2,919) | (11,428) | (2,521) |
| Sub-total | (429,353) | (265,041) | (370,611) | (228,779) |
| TOTAL COMPREHENSIVE INCOME | (Won) 1,265,010 | (Won) 1,681,967 | \$ 1,091,938 | \$ 1,451,849 |

(4) NON-CONSOLIDATED STATEMENTS OF APPROPRIATIONS OF RETAINED EARNINGS
SK TELECOM CO., LTD.

NON-CONSOLIDATED STATEMENTS OF
APPROPRIATIONS OF RETAINED EARNINGS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

| | 2011 | Korean won (In millions) | 2010 | Translation into U.S. dollars | |
|--|-------|-----------------------------|-------|-------------------------------|-------------------------|
| | | | | 2011 | 2010 |
| | | | | (In thousands) | |
| RETAINED EARNINGS BEFORE APPROPRIATIONS: | | | | | |
| Beginning of year | (Won) | 136,105 | (Won) | 1,206 | \$ 117,485 \$ 1,041 |
| Effect of transition to K-IFRS | | | | (398,980) | (344,394) |
| Actuarial loss on retirement benefit obligations | | (13,241) | | (2,919) | (11,429) (2,520) |
| Interim dividends | | (71,095) | | (72,345) | (61,368) (62,447) |
| Net income | | 1,694,363 | | 1,947,008 | 1,462,549 1,680,628 |
| End of year | | 1,746,132 | | 1,473,970 | 1,507,237 1,272,308 |
| TRANSFER FROM VOLUNTARY RESERVES: | | | | | |
| Reserve for research and manpower development | | 315,595 | | 123,333 | 272,417 106,459 |
| APPROPRIATIONS: | | | | | |
| Reserve for business expansion | | (1,097,000) | | (490,000) | (946,914) (422,961) |
| Reserve for technology development | | (377,300) | | (374,000) | (325,680) (322,831) |
| Cash dividends | | (585,438) | | (597,198) | (505,341) (515,492) |
| | | (2,059,738) | | (1,461,198) | (1,777,935) (1,261,284) |
| UNAPPROPRIATED RETAINED EARNINGS TO BE CARRIED FORWARD TO SUBSEQUENT YEAR | | | | | |
| | (Won) | 1,989 | (Won) | 136,105 | \$ 1,719 \$ 117,483 |

2. Amendment to Articles of Incorporation

The proposed amendment is as follows:

| Current | Proposed Amendment | Remarks |
|---|--|---|
| <p>Article 11. Issuance at Current Market Price</p> | <p>Article 11. Issuance at Current Market Price (1) (Same as the present text)</p> | |
| <p>(1) (Text omitted)</p> | <p>(2)</p> | |
| | <p>----- <u>the Capital Market and Financial Investment Business Act (amended on March 23, 2012).</u></p> | |
| <p>(2) In case of Paragraph (1), notwithstanding the provisions of Article 10, the Board of Directors may offer publicly or cause a person who has subscribed for new shares to underwrite new shares to be issued at the then-current market price in accordance with the relevant provisions of <u>the Securities and Exchange Act</u>.</p> | | <p>Making the Articles consistent with the laws and regulations in force</p> |
| <p>Article 12. Transfer Agent</p> <p>(1), (2), (3) (Text omitted)</p> | <p>Article 12. Transfer Agent (1), (2), (3) (Same as the present text)</p> | |
| | <p>(4) ----- <u>the relevant regulations on the Transfer Agent (amended on March 23, 2012).</u></p> | |
| <p>(4) The procedures for the activities referred to in Paragraph (3) above will comply with <u>the Regulation on the Securities Transfer Agency Business of the Transfer Agent</u>.</p> | | <p>Making the Articles consistent with the laws and regulations in force; and general references to the relevant laws and regulations</p> |

Article 17-2. Issuance of Bonds (1) The Company may issue bonds in accordance with a resolution of the Board of Directors.

Reflecting the newly established system as specified in the revised Commercial Act of 2012

<Newly established>

(2) Subject to the determination by the Board of Directors of the amount and classes of bonds, the Board of Directors may authorize the Representative Director to issue bonds within a period not exceeding one (1) year from the date of such determination (newly established on March 23, 2012).

Article 32-3. Qualification of Director (1)
(Text omitted)

Article 32-3. Qualification of Director (1)
(Same as the present text)

(2) The outside Director of the Company shall be such person who has expert knowledge in management, economy, accounting, law or relevant technology, or substantial experience in such areas, and who may contribute to the development of the Company and protection of interests of the Shareholders. A person who falls under any of causes for disqualification as specified in the Securities and Exchange Act, Commercial Act, or other relevant laws and regulations, shall not become an outside Director of the Company (amended on March 17, 2000).

(2) -----

----- the Commercial Act or other relevant laws and regulations ----- (amended on March 23, 2012).

Making the Articles consistent with the laws and regulations in force

Article 47-3. Audit Committee (1), (2) (Text omitted)

Article 47-3. Audit Committee (1), (2)
(Same as present text)

(3) All matters necessary for the constitution and operation of the Audit Committee shall be decided separately at the Board of Directors.

(3) The committee members shall be appointed at a General Meeting of Shareholders and all matters necessary for the operation ----- (amended on March 23, 2012).

Reflecting the revised Commercial Act of 2009

Article 52. Preparation and Preservation of Financial Statements and Business Report (1) (Text omitted)

Article 52. Preparation and Preservation of Financial Statements and Business Report (1) (Same as present text)

Reflecting the revised Commercial Act of 2012

1. Balance sheet;

1. -----

2. Profit and loss statement; and

2. -----

3. Statement of appropriation of earned surplus or statement of disposition of deficit

3. Any other documents indicating the financial status and management results of the Company as defined in the Presidential Decree to implement the Commercial Act (amended on March 23, 2012)

<Newly established>

(2) (Text omitted)

(2) A consolidated financial statement shall be included in the documents as specified in Paragraph (1) above if the Company falls within the scope of the company which is required to prepare the consolidated financial statement as defined in the Enforcement Decree of the Commercial Act (newly

(3) (Text omitted)

established on March 23, 2012).

(4) (Text omitted)

(3) (Same as present text) (amended on March 23, 2012)

(4) (Same as present text) (amended on March 23, 2012)

(5) (Same as present text) (amended on March 23, 2012)

Article 54-2. Interim Dividends (1) (Text omitted)

Article 54-2. Interim Dividends (1) (Same as present text)

(2) All other matters relevant to the Interim Dividends under Paragraph (1), including the limitation amount of the Interim Dividends and/or the payment time of the Interim Dividends, shall comply with the relevant laws and regulations, including the Securities and Exchange Act.

(2) -----
----- the Commercial Act
-----.

Making the Articles consistent with the laws and regulations in force

Addendum No. 21 (as of March 23, 2012)

<Newly established>

Article 1. Date of Effectiveness These Articles of Incorporation shall take effect as of March 23, 2012. However, the amended provisions of Article 17-2 and Article 52, Paragraph (1), Item 3 and Paragraph (2) shall take effect as of April 15, 2012.

The transitional provision of the Addendum in accordance with the effective date of the Commercial Act

3. Approval of the Appointment of Directors

(1) Candidate for Executive Director

| Name | Term | Profile | Remarks |
|-------------------|--------|--|--------------------|
| KIM, YOUNG TAE | 3Years | - President & CEO, SK Holdings (Current) | New Appointment |
| | | - EVP, Head of Corporate Culture Division, SK Holdings | |
| | | - EVP, Head of SK Academy, SK Holdings | |
| | | - EVP, Head of Ulsan Complex, SK Energy | |
| | | - SVP, Top Team Coordinator, SK Energy | |
| | | - SVP, Head of Public Relations and Corporate Culture Division, SK Corp. | |
| | | - VP, Head of Labor-Management Cooperation Division, SK Corp. | |
| | | - VP, Head of Office of the Staff to the President, SK Corp. | |
| | | - B.A. in Business Administration, Sogang University | |

(2) Candidate for Executive Director

| Name | Term | Profile | Remarks |
|-------------------|--------|--|--------------------|
| JEE, DONG SEOB | 3Years | - Head of Corp. Strategy & Planning Office, SK Telecom (Current) | New Appointment |

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- EVP, Business Support Team, SK Holdings

- EVP, Head of IPE Business Division, SK Telecom

- EVP, Head of Mobile Network Operations Planning Office, SK Telecom

- SVP, Head of Brand Strategy Office & Brand Strategy Team, SK Telecom

- SVP, Head of Marketing Strategy Office, SK Telecom

- SVP, Head of Growth Strategy Team, SK Telecom

- SVP, Head of Corp. Strategy Office, SK Telecom

- SVP, Head of CRM & NGM Group, SK Telecom

- M.A. in Economics, Seoul National University

- B.A. in Physics, Seoul National University

(3) Candidate for Independent Non-Executive Director

| Name | Term | Profile | Remarks |
|-------------------|--------|---|---------------------|
| LIM, HYUN CHIN | 3Years | <ul style="list-style-type: none"> - Professor of Sociology, College of Social Sciences, Seoul National University (Current) - Director, Seoul National University Asia Center (Current) - President, The Korean Association of Political Sociology (Current) - Dean, College of Social Sciences, Seoul National University - President, The Korean Sociological Association | Current Director |
| | | <ul style="list-style-type: none"> - Adjunct Professor, Central Officials Training Institute | |
| | | <ul style="list-style-type: none"> - President, The Korean Association of NGO Studies | |
| | | <ul style="list-style-type: none"> - Visiting Professor, Duke University | |
| | | <ul style="list-style-type: none"> - Ph.D. in Sociology, Harvard University | |
| | | <ul style="list-style-type: none"> - M.A. in Sociology, Seoul National University | |
| | | <ul style="list-style-type: none"> - B.A. in Sociology, Seoul National University | |

4. Approval of the Appointment of a Member of the Audit Committee

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(1) Candidate for the Audit Committee Member

| Name | Term | Profile | Remarks |
|-------------------|--------|---|---------------------|
| LIM, HYUN CHIN | 3Years | <ul style="list-style-type: none"> - Professor of Sociology, College of Social Sciences, Seoul National University (Current) - Director, Seoul National University Asia Center (Current) - President, The Korean Association of Political Sociology (Current) - Dean, College of Social Sciences, Seoul National University - President, The Korean Sociological Association | Current Director |
| | | <ul style="list-style-type: none"> - Adjunct Professor, Central Officials Training Institute | |
| | | <ul style="list-style-type: none"> - President, The Korean Association of NGO Studies | |
| | | <ul style="list-style-type: none"> - Visiting Professor, Duke University | |
| | | <ul style="list-style-type: none"> - Ph.D. in Sociology, Harvard University | |
| | | <ul style="list-style-type: none"> - M.A. in Sociology, Seoul National University | |
| | | <ul style="list-style-type: none"> - B.A. in Sociology, Seoul National University | |

5. Approval of Ceiling Amount of the Remuneration of Directors

The number of directors and total amount and maximum authorized amount of compensation of directors are as follows:

| Classification | Fiscal year 2011 | Fiscal year 2012 |
|---|------------------------------|--------------------------|
| Number of directors (Number of independent non-executive directors) | 8 persons (5 persons) | 8 persons (5 persons) |
| Total amount and maximum authorized amount of compensation of directors | Won 12 billion | Won 12 billion |

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.

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: February 24, 2012