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PIRELLI S P A
Form SC 13D/A
March 04, 2002

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

(Amendment No. 11)

TELECOM ITALIA S.p.A.
(Name of Issuer)

Ordinary Shares of euro 0.55 par value each
(Title of class of securities)

87927W10
(CUSIP number)

Alexander Rosenzweig, Esq.
Vice President and Chief Legal Officer
Pirelli North America, Inc.
246 Stoneridge Drive
Suite 400
Columbia, South Carolina 29210
(803) 951-1040

With a copy to:

Ellen J. Odoner, Esq.
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
(212) 310-8000

(Name, address and telephone number of person authorized
to receive notices and communications)

February 27, 2002
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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CUSIP No. 87927W10

13D

| | | |
|----|--|----------------------------------|
| 1 | NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON | PIRELLI S.p.A. Not Applicable |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS: | BK, |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION: | |
| 7 | SOLE VOTING POWER: | |
| 8 | SHARED VOTING POWER: | |
| 9 | SOLE DISPOSITIVE POWER: | |
| 10 | SHARED DISPOSITIVE POWER: | |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): | |
| 14 | TYPE OF REPORTING PERSON: | CO |

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CUSIP No. 87927W10

13D

| | | |
|---|--|----------------------------------|
| 1 | NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON | Olimpia S.p.A. Not Applicable |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: | |

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| | | |
|--------------------------|---|---------------------------|
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS: | WC |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION: | |
| | 7 | SOLE VOTING POWER: |
| NUMBER OF SHARES | | |
| BENEFICIALLY OWNED BY | 8 | SHARED VOTING POWER: |
| EACH REPORTING | 9 | SOLE DISPOSITIVE POWER: |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER: |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): | |
| 14 | TYPE OF REPORTING PERSON: | CO |

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This Amendment No. 11 amends the Statement on Schedule 13D dated August 9, 2001, as amended (as previously amended, the "Statement on Schedule 13D"), filed by Pirelli S.p.A., a company incorporated under the laws of the Republic of Italy ("Pirelli"), and, commencing with Amendment No. 1 thereto, Olimpia S.p.A., a company incorporated under the laws of the Republic of Italy (the "Purchaser"), with respect to the ordinary shares, euro 0.55 par value per share, of Telecom Italia S.p.A., a company incorporated under the laws of the Republic of Italy. Capitalized terms used in this Amendment without definition have the meanings ascribed to them in the Statement on Schedule 13D.

Pirelli, the Purchaser, Edizione Holding, UCI and BCI are members of a group with respect to the Telecom Italia Shares. This Amendment constitutes a separate filing on Schedule 13D by Pirelli and the Purchaser in accordance with Rule 13d-1(k) (2) under the Securities Exchange Act of 1934. Pirelli and the Purchaser are responsible solely for the information contained in their separate filing, except that information contained in the Statement on Schedule 13D concerning any director or officer of the Purchaser nominated by Edizione Holding, UCI or BCI has been provided by the nominating person.

Item 2. Identity and Background

Reference is made to the information reported in Item 2 of Amendment No. 9 to the Statement on Schedule 13D. On February 27, 2002, the Tribunale Amministrativo Regionale del Lazio ruled in favor of Pirelli in its appeal against the decision of the Italian securities regulatory authority,

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Consob.

Item 6. Contracts, Arrangements, Understandings or Relationships
with Respect to Securities of the Issuer

The information contained in Item 2 hereof is incorporated
herein by reference.

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SIGNATURE

After reasonable inquiry and to the best knowledge and belief
of the undersigned, the undersigned certifies that the information set forth in
this statement is true, complete and correct.

Date: March 4, 2002

PIRELLI S.p.A.

By: /s/ Anna Chiara Svelto

Name: Anna Chiara Svelto
Title: Attorney-in-fact

OLIMPIA S.p.A.

By: /s/ Luciano Gobbi

Name: Luciano Gobbi
Title: Director and Attorney-in-fact

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