

Edgar Filing: TELKOM SA LTD - Form SC 13G/A

TELKOM SA LTD  
Form SC 13G/A  
July 14, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO  
FILED PURSUANT TO RULE 13d-2 (b)

(Amendment No. 1 )

-----  
TELKOM SA LIMITED

-----  
(Name of Issuer)

Ordinary Shares, par value of R10.00

-----  
(Title of Class of Securities)

None

-----  
(however, the CUSIP for American Depositary Shares  
representing Ordinary Shares is 879603108)

-----  
(CUSIP Number)

June 17, 2004

-----  
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule  
is filed:

- [    ] Rule 13d-1(b)  
[    ] Rule 13d-1(c)  
[ x ] Rule 13d-1(d)

(continued on following pages)  
Page 1 of 8 Pages

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-----  
 CUSIP NO. None (however, the CUSIP for American 13G/A Page 2 of 8 Pages  
 Depository Shares representing Ordinary Shares is -----  
 879603108)

-----  
 1 NAME OF REPORTING PERSON SBC COMMUNICATIONS INC.  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 43-1301883

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
 (b) [ ]

-----  
 3 SEC USE ONLY

-----  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

-----  
 NUMBER OF 5 SOLE VOTING POWER 0  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

-----  
 6 SHARED VOTING POWER 84,111,805

-----  
 7 SOLE DISPOSITIVE POWER 0

-----  
 8 SHARED DISPOSITIVE POWER 84,111,805

-----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED  
 BY EACH REPORTING PERSON 84,111,8055

-----  
 10 CHECK BOX IF THE AGGREGATE AMOUNT IN  
 ROW (11) EXCLUDES CERTAIN SHARES [ ]

-----  
 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.2%

-----  
 12 TYPE OF REPORTING PERSON HC

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CUSIP NO. None (However, the CUSIP for American 13G/A Page 3 of 8 Pages  
 Depository Shares representing Ordinary Shares is  
 879603108)

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1 NAME OF REPORTING PERSON SBC INTERNATIONAL, INC.  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
 (b) [ ]

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

-----

NUMBER OF	5	SOLE VOTING POWER	0
SHARES			
BENEFICIALLY			
OWNED BY			
EACH			
REPORTING			
PERSON			
WITH			

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	6	SHARED VOTING POWER	84,111,805
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	7	SOLE DISPOSITIVE POWER	0
--	---	------------------------	---

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	8	SHARED DISPOSITIVE POWER	84,111,805
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9 AGGREGATE AMOUNT BENEFICIALLY OWNED  
 BY EACH REPORTING PERSON 84,111,805

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN  
 ROW (11) EXCLUDES CERTAIN SHARES [ ]

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.2%

-----

12 TYPE OF REPORTING PERSON CO

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CUSIP NO. None (However, the CUSIP for American 13G/A Page 4 of 8 Pages  
 Depository Shares representing Ordinary Shares is  
 879603108)

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1 NAME OF REPORTING PERSON THINTANA COMMUNICATIONS, LLC  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

-----

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
 (b) [ ]

---

3 SEC USE ONLY

---

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	0
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	6	SHARED VOTING POWER	84,111,805
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	7	SOLE DISPOSITIVE POWER	0
--	---	------------------------	---

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	8	SHARED DISPOSITIVE POWER	84,111,805
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9 AGGREGATE AMOUNT BENEFICIALLY OWNED  
 BY EACH REPORTING PERSON 84,111,805

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN  
 ROW (11) EXCLUDES CERTAIN SHARES [ ]

---

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.2%

---

12 TYPE OF REPORTING PERSON CO

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SCHEDULE 13G/A

This statement on Schedule 13G filed on March 14, 2003 (the "Original 13G") by SBC Communications Inc. ("SBC") is hereby amended and restated in its entirety.

Item 1(a). Name of Issuer:

Telkom SA Limited

Item 1(b). Address of Issuer's Principal Executive Offices:

Telkom Towers North, 152 Proes Street, Pretoria, 0002,

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The Republic of South Africa

Item 2(a). Names of Persons Filing:

SBC, its wholly-owned direct subsidiary, SBC International, Inc. ("SBCI"), and its partially-owned indirect subsidiary, Thintana Communications, LLC ("Thintana") is one of the managing members of the issuer. All securities of the issuer are held indirectly by SBC and directly by Thintana.

Item 2(b). Address of Principal Business Office:

SBC Communications Inc.  
175 E. Houston  
San Antonio, Texas 78205-2233

SBC International, Inc.  
#2 Read's Way, Corporate Commons, Suite 228  
New Castle, Delaware 19720

Thintana Communications LLC  
#2 Read's Way, Corporate Commons, Suite 228  
New Castle, Delaware 19720

Item 2(c). Citizenship:

SBC and SBCI are incorporated in the State of Delaware.  
Thintana is a Delaware Limited Liability Company.

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Item 2(d). Title of Class of Securities:

Ordinary Shares, par value R10.00 ("Shares")

Item 2(e). CUSIP Number:

None (however, the CUSIP for American Depositary Shares representing the Shares is 879603108).

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

Not applicable.

Item 4. Ownership:

(a) Amount beneficially owned:

SBC indirectly owns 60% of Thintana. Thintana owns 15.2% of Telkom SA Ltd. The total number of shares that Thintana owns includes 84,111,805 Shares and one class B ordinary share. The class B share is convertible into Shares upon the earlier of: (1) eight years from the date of listing of the Shares upon the New York Stock Exchange, or (2) when Thintana owns less than 5% of the Shares. Either member of Thintana can approve the disposition of the Shares.

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(b) Percent of class: 15.2%

The above percentage is based upon 553,846,083 Shares and one class A and one class B ordinary share (according to Form 20-F filed by the Company on June 25, 2004).

(c) Thintana and the Government of South Africa (the "Government") have entered into a Shareholders Agreement (the "Agreement") concerning voting and disposition of the Shares. The Government and Thintana have agreed to meet prior to any general meetings of ordinary shareholders to attempt to reach a consensus to every item that is on the agenda for the relevant meeting. If a consensus is not reached, each of the Government and Thintana is free to vote its ordinary shares as it deems fit, unless the relevant matter is a shareholder-reserved matter. If a consensus is not reached on a shareholder-reserved matter, Thintana can require the Government to vote against the relevant shareholder-reserved matter. Both the Government and Thintana have a right of first offer to any transfer of Shares to a third party, other than pursuant to a listed

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public offering or transfers of exempted brokers' transaction or block trades under U.S. and South African securities law.

Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:	0 Shares
(ii) Shared power to vote or to direct the vote:	84,111,805 Shares
(iii) Sole power to dispose or to direct the disposition of:	0 Shares
(iv) Shared power to dispose or direct the disposition of:	84,111,805 Shares

Item 5. Ownership of Five Percent or Less Of A Class:

Not applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person:

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution Of Group:

Not applicable.

Item 10. Certifications:

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Not applicable.

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SIGNATURE

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

SBC COMMUNICATIONS INC.

Dated: July 14, 2004

By: /s/ James S. Kahan  
James S. Kahan  
Senior Executive Vice President -  
Corporate Development

SBC INTERNATIONAL, INC.

Dated: July 14, 2004

By: /s/ James S. Kahan  
James S. Kahan  
Executive Vice President - Development

THINTANA COMMUNICATIONS, LLC

Dated: July 14, 2004

By: /s/ Jonathan Klug  
Jonathan Klug  
Manager