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TELKOM SA LTD
Form SC 13G
March 14, 2003

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. ____)

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)

March 4, 2003

(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)
- Rule 13d-1(d)

(continued on following pages)
Page 1 of 9 Pages

CUSIP NO. None (however, the CUSIP for American 13G Page 2 of 9 Pages
Depositary Shares representing Ordinary Shares is
879603108)

1 NAME OF REPORTING PERSON SBC COMMUNICATIONS INC.

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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 | 6 | SHARED VOTING POWER | 167,109,545 |
| OWNED BY | | | |
| EACH | 7 | SOLE DISPOSITIVE POWER | 0 |
| REPORTING | | | |
| PERSON | 8 | SHARED DISPOSITIVE POWER | 167,109,545 |
| WITH | | | |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 167,109,545

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 30%

12 TYPE OF REPORTING PERSON HC

CUSIP NO. None (However, the CUSIP for American 13G Page 3 of 9 Pages
Depository Shares representing Ordinary Shares is
879603108)

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 | 6 | SHARED VOTING POWER | 167,109,545 |

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| | | | |
|-----------|-----------------------------------------------------------------------|--------------------------|-------------|
| OWNED BY | | | |
| EACH | 7 | SOLE DISPOSITIVE POWER | 0 |
| REPORTING | | | |
| PERSON | 8 | SHARED DISPOSITIVE POWER | 167,109,545 |
| WITH | | | |
| ----- | | | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | 167,109,545 |
| ----- | | | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | | [] |
| ----- | | | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | 30% |
| ----- | | | |
| 12 | TYPE OF REPORTING PERSON | | CO |
| ----- | | | |

 CUSIP NO. None (However, the CUSIP for American 13G Page 3 of 9 Pages
 Depository Shares representing Ordinary Shares is
 879603108)

| | | | |
|-------|-----------------------------------------------------------------------|---|------------------------------|
| 1 | NAME OF REPORTING PERSON | | THINTANA COMMUNICATIONS, LLC |
| | 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 |
| | SHARES | | 0 |
| | BENEFICIALLY | 6 | SHARED VOTING POWER |
| | OWNED BY | | 167,109,545 |
| | EACH | 7 | SOLE DISPOSITIVE POWER |
| | REPORTING | | 0 |
| | PERSON | 8 | SHARED DISPOSITIVE POWER |
| | WITH | | 167,109,545 |
| ----- | | | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | 167,109,545 |
| ----- | | | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES | | [] |
| ----- | | | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | 30% |
| ----- | | | |
| 12 | TYPE OF REPORTING PERSON | | CO |
| ----- | | | |

SCHEDULE 13G

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,
The Republic of South Africa

Item 2(a). Names of Persons Filing:

SBC Communications Inc. ("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.

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).

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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 Communications indirectly owns 60% of Thintana. Thintana owns 30% of Telkom SA Ltd. The total number of shares that Thintana owns includes 167,109,545 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 percent of the Shares. Either member of Thintana can approve the disposition of the Shares.

(b) Percent of class: 30%

The above percentage is based upon 557,031,817 Shares and one class A and one class B ordinary share.

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

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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: | 167,109,545 Shares |
| (iii) Sole power to dispose or to direct the disposition of: | 0 Shares |
| (iv) Shared power to dispose or direct the disposition of: | 167,109,545 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.

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

Not applicable.

Item 9. Notice of Dissolution Of Group:

Not applicable.

Item 10. Certifications:

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: March 14, 2003

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

SBC INTERNATIONAL, INC.

Dated: March 14, 2003

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

THINTANA COMMUNICATIONS, LLC

Dated: March 14, 2003

By: Jonathan Klug
Jonathan Klug
Manager

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EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with SBC, SBCI and Thintana on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to ordinary shares, par value R10.00, of Telkom SA Limited, and that this Agreement be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 14th day of March 2003.

SBC COMMUNICATIONS INC.

Dated: March 14, 2003

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

SBC INTERNATIONAL, INC.

Dated: March 14, 2003

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

THINTANA COMMUNICATIONS, LLC

Dated: March 14, 2003

By: Jonathan Klug
Jonathan Klug
Manager