

Magyar Telekom Plc.
Form 6-K
November 17, 2009

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

**Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

Report on Form 6-K dated November 17, 2009

Magyar Telekom Plc.

(Translation of registrant's name into English)

Budapest, 1013, Krisztina krt. 55, Hungary

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

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Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

Investor Release

Magyar Telekom

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Magyar Telekom announces signing of share purchase agreement to sell Orbitel

Budapest November 17, 2009 Magyar Telekom (Reuters: NYSE: MTA.N, BÉT: MTEL.BU and Bloomberg: NYSE: MTA US, BÉT: MTELEKOM HB), the leading Hungarian telecommunications service provider, announces that it has signed a share purchase agreement to sell its fully owned subsidiary Orbitel EAD, an alternative telecommunications service provider in Bulgaria.

Magyar Telekom has signed a share purchase agreement with Spectrum Net AD to sell its fully owned subsidiary Orbitel for an equity value of around EUR 5 million. Magyar Telekom decided to exit the Bulgarian alternative retail telecommunication business and focus its operations on businesses where it sees more lucrative prospects. The deal is subject to local Competition Office approval and is expected to close by the end of the first quarter of 2010.

Orbitel is an alternative telecommunication service provider in Bulgaria offering fixed line voice and data services for residential and business customers. Orbitel is expected to reach revenues of approximately EUR 10 million and EUR 1 million of EBITDA in 2009. Around EUR 3.5 million cash inflow is expected from the transaction in the first quarter of 2010. The remaining part of the purchase price is undertaken obligation by the buyer.

This investor news 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 should not have undue reliance placed upon them. 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.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors are described in, among other things, our Annual Report on Form 20-F for the year ended December 31, 2008 filed 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.

Magyar Telekom Plc.
(Registrant)

By:

Szabolcs Czenthe
Director
Capital Markets and Acquisitions

Date: November 17, 2009