

Exchange of Investment Securities

Upon the merger of Hana SK Card Co., Ltd. ("Hana SK Card") into KEB Card Co., Ltd., ("KEB Card") which will be effective no later than November 30, 2014 in accordance with the related merger agreement approved by the Financial Services Commission of Korea, 57,647,058 shares of Hana SK Card held by SK Telecom Co., Ltd. will be exchanged into 67,627,587 shares of KEB Card.

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: December 1, 2014