

TELIASONERA AB
Form SC 13G/A
December 19, 2002

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act Of 1934
(Amendment No. 1)*

724 Solutions, Inc.

(Name of Issuer)

Common Stock, no par value per share

(Title of Class of Securities)

81788Q100

(CUSIP Number)

Jan Henrik Ahrnell
General Counsel
TeliaSonera AB
Mårbackagatan 11
S-123 86 Farsta, Sweden
(+46 8) 713 1000

With a copy to:

Petri Haussila, Esq.
White & Case LLP
Eteläranta 14
FIN-00130 Helsinki, Finland
(+358 9) 228 641

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 9, 2002

(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)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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724 SOLUTIONS, INC.

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CUSIP No. 81788Q100

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

TeliaSonera AB I.R.S. Identification No.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Sweden

5. SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6. SHARED VOTING POWER

6,400,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

6,400,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,400,000

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16.4%

12. TYPE OF REPORTING PERSON

HC

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CUSIP No. 81788Q100

1.	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
	Sonera Corporation	I.R.S. Identification No.
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="radio"/> (b) <input type="radio"/>
3.	SEC USE ONLY	
4.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Finland	
5.	SOLE VOTING POWER	0
6.	SHARED VOTING POWER	0
7.	SOLE DISPOSITIVE POWER	0
8.	SHARED DISPOSITIVE POWER	6,400,000
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	6,400,000
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="radio"/>

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16.4%

12. TYPE OF REPORTING PERSON

CO

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**SCHEDULE 13G/A
724 SOLUTIONS, INC.**

TeliaSonera AB, a Swedish corporation, previously named Telia AB (TeliaSonera), Sonera Corporation, a Finnish corporation (Sonera) (collectively, the Reporting Persons), hereby file this Amendment No. 1 (Amendment No. 1) to amend and supplement the Statement on Schedule 13G originally filed on February 14, 2001 (the Statement), with respect to the common stock, no par value per share (the Common Shares), of 724 Solutions, Inc., an Ontario corporation (the Company). As provided in the Joint Filing Agreement filed as Exhibit No. 1 hereto, the Reporting Persons have agreed pursuant to Rule 13d-1(k) under the Securities and Exchange Act of 1934, to file one Statement on Schedule 13G with respect to their ownership of the Common Shares.

This Amendment No. 1 is being filed solely to reflect the completion of TeliaSonera s exchange offer for all the outstanding shares, including shares represented by American Depositary Shares, and certain warrants of Sonera, pursuant to which (1) TeliaSonera acquired approximately 95 percent of Sonera s outstanding shares, (2) Sonera became a 95 percent majority-owned subsidiary of TeliaSonera and (3) TeliaSonera became the ultimate beneficial owner of the Common Shares held of record by Sonera.

Capitalized terms used but not defined in this Amendment No. 1 have the meaning assigned thereto in the Statement. The Statement is hereby amended and supplemented by this Amendment No. 1.

Item 2(a) Name of Persons Filing

The response to Item 2(a) of the Statement is hereby amended in its entirety to read as follows:

TELIASONERA AB

SONERA CORPORATION

Item 2(b) Address of Principal Business Office or, if none, Residence

The response to Item 2(b) of the Statement is hereby amended in its entirety to read as follows:

TELIASONERA AB Mårbackagatan 11, S-123 86 Farsta, Sweden

SONERA CORPORATION Teollisuuskatu 15, P.O. Box 106, FIN-00051, Helsinki, Finland

Item 2(c) Citizenship

The response to Item 2(c) of the Statement is hereby amended in its entirety to read as follows:

TELIASONERA AB Sweden

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SONERA CORPORATION Finland

Item 4. Ownership

The response to Item 4(c) of the Statement is hereby amended in its entirety to read as follows:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 6,400,000
- (iii) Sole power to dispose or to direct the disposition of : 0
- (iv) Shared power to dispose or to direct the disposition of: 6,400,000

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SIGNATURES

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.

Dated: December 19, 2002

TELIASONERA AB

By: /s/ ANDERS IGEL

Name: Anders Igel
Title: President and CEO

By: /s/ JAN HENRIK AHRNELL

Name: Jan Henrik Ahnrell
Title: General Counsel

SONERA CORPORATION

By: /s/ KIM IGNATIUS

Name: Kim Ignatius
Title: CFO

By: /s/ MAIRE LAITINEN

Name: Maire Laitinen
Title: Group General Counsel

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EXHIBIT INDEX

- A. Joint Filing Agreement between TeliaSonera AB and Sonera Corporation
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EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(f) under the Securities Exchange Act of 1934, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including amendments thereto) with respect to the common shares of 724 Solutions, Inc. and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned hereby execute this Agreement as of the date set forth below.

December 19, 2002

TELIASONERA AB

By: /s/ ANDERS IGEL

Name: Anders Igel
Title: President and CEO

By: /s/ JAN HENRIK AHRNELL

Name: Jan Henrik Ahnells
Title: General Counsel

SONERA CORPORATION

By: /s/ KIM IGNATIUS

Name: Kim Ignatius
Title: CFO

By: /s/ MAIRE LAITINEN

Name: Maire Laitinen
Title: Group General Counsel