

JAZZTEL

**Comisión Nacional del Mercado de Valores  
CNMV  
Mercados Primarios**

C/Miguel Angel 11  
28010 Madrid

Estimados señores:

Adjunto les remitimos, a los efectos oportunos, la corrección de notificación de la participación significativa enviada por JP Morgan Chase & Co. , en virtud de la cuál se comunica el porcentaje del 4,31% alcanzada por dicha entidad en el capital social de JAZZTEL p.l.c., recibida por mi representada con fecha de 15 de junio de 2009.

Atentamente,



José Ortiz Martínez  
Secretario Consejero

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JAZZTEL p.l.c.

address

20-22 Bedford Row • London WC1R 4JS • United Kingdom • Web: jazztel.com  
jazztel, p.l.c. - 3597184

For filings with the FSA include the annex  
 For filings with issuer exclude the annex

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>1</sup>**

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: <sup>ii</sup>	Jazztel Plc
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	Ownership of convertible bonds which were acquired prior to the DTR 5 rule change requiring their inclusion. Yes
3. Full name of person(s) subject to the notification obligation: <sup>iii</sup>	JPMorgan Chase & Co.
4. Full name of shareholder(s) (if different from 3.): <sup>iv</sup>	J.P. Morgan Whitefriars (UK)
5. Date of the transaction and date on which the threshold is crossed or reached: <sup>v</sup>	01 June 2009
6. Date on which issuer notified:	15 June 2009
7. Threshold(s) that is/are crossed or reached: <sup>vi, vii</sup>	4%

8. Notified details							
A. Voting rights attached to shares							
Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>x</sup>	Indirect <sup>xii</sup>	Direct	Indirect
GB0057933615	0	0	0	0	0	0	0

B. Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C. Financial instruments with similar economic effect to Qualifying Financial Instruments						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvi</sup>	Exercise/ Conversion period <sup>xvii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xx</sup>	
Convertible bond	1.80 Euro	29/04/10	Up to 6 days before 29/04/10	66,600,000	Nominal	Delta
					4.31%	

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
66,600,000	4.31%