
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**

For the month of April, 2007

Commission File Number 000-52386

Intesa Sanpaolo S.p.A.
(formerly known as Banca Intesa S.p.A.)
(Exact name of registrant as specified in its charter)

Piazza San Carlo 156
10121 Turin, Italy
(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 if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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.

Yes No

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

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Joint press release dated April 28, 2007.
99.2	Notice of increase in ordinary share capital following the exercise of stock options.

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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.

Intesa Sanpaolo S.p.A.

Date: April 30, 2007

By: /s/ Corrado Passera
Name: Corrado Passera
Title: Chief Executive Officer

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JOINT PRESS RELEASE

Milano, 28th April 2007 — A group of Italian investors made up of Assicurazioni Generali, Intesa Sanpaolo, Mediobanca and Sintonia SA, together with the international player Telefonica SA as minority partner, reached today an agreement with the Pirelli group, Sintonia S.p.A. and Sintonia SA for the purchase of the entire share capital of Olimpia at a provisional price of 4.1 billion euro.

The objectives of the transaction are:

- creating value over time for all shareholders, by accompanying Telecom Italia's business growth strategies which will be defined in full autonomy by the Board of Directors and the management of Telecom Italia;
- strengthening and stabilising the ownership structure of Telecom Italia, thanks to the commitment of important Italian institutional shareholders with a medium-term investment horizon and the financial support of one of the major international telecom players;
- ensuring greater financial flexibility for Telecom Italia.

The offered consideration, to be paid in cash at the closing (forecasted within the end of 2007), implies the valuation of Olimpia's equity investment in Telecom Italia at a unit price of 2.82 euro for each Telecom Italia ordinary share, for a countervalue of approximately 6.8 billion euro, gross of the net debts of Olimpia SpA.

The purchase contract is conditional upon the authorisations and approvals of competent authorities.

The acquisition will occur via a newco, Telco S.p.A., destined to absorb Olimpia SpA, which, after the transaction will hold an approximately 23.6% stake in the voting share capital of Telecom Italia, 18% of which acquired via Olimpia and 5.6% of which contributed by Generali and Mediobanca.

Initially Telco will therefore be capitalised with:

- 1,373 million euro, through a contribution of Telecom Italia shares by Generali (542.8 million shares, equal to 4.06% of Telecom Italia's ordinary share capital, valued 2.53 euro each);
- 522 million euro through a contribution of Telecom Italia shares by Mediobanca (206.5 million shares, equal to 1.56% of Telecom Italia's ordinary share capital, valued 2.53 euro each);
- 522 million euro contributed in cash by Intesa Sanpaolo, in line with the contribution values of Generali and Mediobanca;
- 412 million euro contributed in cash by Sintonia SA, in line with the contribution values of Generali and Mediobanca;
- 2,314 million euro contributed in cash by Telefonica SA;
- a bridge financing up to a maximum of 900 million euro in view to a further increase in the share capital of Telco, to be carried out after the closing of the transaction, and which may be subscribed proportionally by the Italian investors and Telefonica.

As a result of the transaction and before the increase in share capital, Italian shareholders will hold a 57.7% stake, broken down as follows:

- Generali, 28.1%;
- Intesa Sanpaolo, 10.6%;
- Mediobanca, 10.6%;
- Sintonia SA, 8.4%.

Telefonica will hold the remaining 42.3% of Telco's share capital.

As part of the subsequent increase in share capital Intesa Sanpaolo may, with the reasonable approval of the other Telco shareholders, indicate new primary Italian financial investors, which may join Telco's shareholders by acquiring newly-issued shares for a cash consideration, with individual equity stakes ranging between 2% and 5%.

Shareholders may over time make further contributions of Telecom Italia shares within the overall limit of 30% of the ordinary share capital of Telecom Italia, considering also the Telecom Italia shares which may be directly held by Telco shareholders.

Shareholder agreements and the Articles of Association of Telco will set forth that:

- the Chairman of Telco be indicated in agreement by Italian shareholders;
- governance be articulated according to the criteria of proportionality between shareholders, with the usual protections and qualified majorities required for particularly significant transactions (including mergers, acquisitions, spin-offs, sales of Telecom Italia shares and vote in the latter's Extraordinary Shareholders' Meetings);
- pre-emptive rights between all shareholders, with the subordination of pre-emption of Telefonica with respect to pre-emption between the Italian shareholders.

Shareholder agreements ensure full independence of the management of Telecom Italia with respect to the shareholders of Telco. Any collaboration agreements between Telecom Italia and Telefonica are left to the sole and exclusive judgement of the competent deliberative bodies within the two groups.

In particular, as concerns the majority list for the designation of Telecom Italia Directors, agreements provide for the fact that they will be indicated by Telco according to criteria of professionalism and experience. 13 proposed Telecom Italia directors will be indicated jointly by Italian shareholders and two, with non-executive roles, by the partner Telefonica.

The agreements shall last three years, at the end of which, without prejudice to renewal, each shareholder may obtain the spin-off of its stake in Telco and the pro quota assignment of Telecom Italia shares and any relative debt.

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INTESA SANPAOLO

Please note that as of 25th April 2007 214,623 new Intesa Sanpaolo S.p.A. ordinary shares, with regular rights have been issued following the exercise by the Management of the merged company Sanpaolo IMI and its subsidiaries, of corresponding subscription rights relative to a stock option plan approved by the Board of Directors of the aforementioned Company on 17th December 2002, on the basis of the specific mandate conferred to the same Board by the Shareholders' Meeting of Sanpaolo IMI S.p.A. of 30th April 2002.

This led to an increase in the ordinary share capital of Intesa Sanpaolo S.p.A. of 111,603.96 euro to reach 6,161,652,830.84 euro and of an equal amount in total capital which, including saving shares reached 6,646,547,922.56 euro, as well as an increase in the Share premium reserve of 379,410.54 euro, which reached 5,559,452,895.16 euro.

The aforementioned new share capital is divided into 12,781,822,928 shares of nominal value of 0.52 euro each, comprising 11,849,332,367 ordinary shares and 932,490,561 non-convertible saving shares.

The relative attestation was transmitted to the Turin Company Register on 26th April 2007.

The foregoing leads to a consequent update in the proposal for the allocation of net income relative to financial statements as at 31st December 2006 and for the distribution of dividends and reserves.

In particular, the further disbursement of 81,556.74 euro, corresponding to the attribution of a unit amount of 0.38 euro (including 0.13 euro from the distribution of dividends and 0.25 euro from the distribution of the Share premium reserve) to be assigned also to the aforementioned 214,623 new ordinary shares, will lead to — without prejudice to the integration of the legal reserve to reach a fifth of the new share capital — a consistent decrease in the portion of net income destined to the Extraordinary reserve and in the residual Share premium reserve.

Intesa Sanpaolo S.p.A. Parent Bank of the Intesa Sanpaolo Banking Group Registered in the Register of Banking Groups Registered Office: Piazza San Carlo 156, Turin, Italy Share capital euro 6.646.547.922,56 Registration number in the Turin Register of Companies and fiscal code 00799960158, VAT number 10810700152 Member of the Interbank Deposit Guarantee Fund and the National Guarantee Fund Registration number in the Register of Banks 5361
