IRSA INV Form 6-K January 08	ESTMENTS & REPRESENTATIONS, 2015	ONS INC		
	IES AND EXCHANGE COMMISS on, D.C. 20549	SION		
FORM 6-	K		_	
PURSUA	OF FOREIGN ISSUER NT TO RULE 13a-16 OR 15b-16 O URITIES EXCHANGE ACT OF 19		_	
For the mo	onth of January, 2015			
	ersiones y Representaciones Socieda ne of Registrant as specified in its cl		_	
	estments and Representations Inc. on of registrant's name into English)	)		
_	of Argentina on of incorporation or organization)		_	
Form 20-l	F x Form 40-F o		-	
	check mark whether the registrant the information to the Commission			
Yes o	No x			

IRSA INVERSIONES Y REPRESENTACIONES SOCIEDAD ANÓNIMA (THE "COMPANY")

**REPORT ON FORM 6-K** 

Attached is the English translation of letter dated January 08, 2015 filed by the Company with the Bolsa de Comercio de Buenos Aires and the Comisión Nacional de Valores:

### IRSA INVERSIONES Y REPRESENTACIONES SOCIEDAD ANÓNIMA

By letter dated January 08, 2015, IRSA Inversiones y Representaciones S.A ("the Company") reported that, in relation with the subscription of additional shares for up to USD 10.000.000 by the society in Dolphin Fund Ltd., through subsidiaries, informed to the market on December 10,2014, we inform that the society has the intention to maintain the investment in Dolphin but through a loan in which the society will be the lender and Dolphin, the borrower. The term was set at 6 months and will accrue interests at an annual rate of Libor 6 months + 300 bps.

The Audit Committee has no objections towards this transaction.
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#### **SIGNATURES**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Buenos Aires, Argentina.

IRSA Inversiones y Representaciones Sociedad Anónima

By: /S/ Saúl Zang Saúl Zang Responsible for the Relationship with the Markets

January 08, 2015