

YPF SOCIEDAD ANONIMA  
 Form 144  
 September 08, 2010

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

FORM 144  
 NOTICE OF PROPOSED SALE OF SECURITIES  
 PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

OMB APPROVAL  
 OMB Number:  
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SEC USE ONLY  
 DOCUMENT SEQUENCE  
 NO.

CUSIP NUMBER

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

WORK LOCATION

1 (a) NAME OF ISSUER (Please type or print) YPF Sociedad Anónima  
 (b) IRS IDENT. NO. 521612271  
 (c) S.E.C. FILE NO. 001-12102

1 (d) ADDRESS OF ISSUER STREET CITY STATE ZIP (e) TELEPHONE NO.  
 Macacha Buenos C1 CODE AREA CODE NUMBER  
 Güemes 515 Aires Argentina 1364 54 13267265

2 (a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD Repsol Exploración, S.A.  
 (b) RELATIONSHIP TO ISSUER Shareholder and 100% owned subsidiary of Issuer's parent company, Repsol YPF, S.A.  
 (c) ADDRESS STREET Paseo de la Castellana  
 (d) CITY Madrid  
 (e) STATE U3 Spain  
 (f) ZIP CODE 28046

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a) (b) SEC USE ONLY (c) (d) (e) (f) (g)

Title of the Class of Securities To Be Sold	Name and Address of Each Broker Through Whom the Securities are to be Offered or Each	Broker-Dealer File Number	Number of Shares or Other Units	Aggregate Market Value (See instr. 3(d))	Number of Shares or Other Units Outstanding	Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)	Name of Each Securities Exchange (See instr. 3(g))
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Market Maker who is Acquiring the Securities	To Be Sold (See instr. 3(c))	(See instr. 3(e))		
Class D shares of common stock, either in the form of shares or American Depository Shares (each representing one Class D share of common stock)	Raymond James & Associates, Inc. 880 Carillon Parkway St. Petersburg, FL 33716	1,641,060	66,315,235	393,312,793 September 2010 NYSE; Buenos Aires Stock Exchange
			393,312,793 shares, of which 393,235,456 are Class D shares	

INSTRUCTIONS:

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|---|--|
| <p>1. (a) Name of issuer</p> <p>(b) Issuer's I.R.S. Identification Number</p> <p>(c) Issuer's S.E.C. file number, if any</p> <p>(d) Issuer's address, including zip code</p> <p>(e) Issuer's telephone number, including area code</p> <p>2 (a) Name of person for whose account the securities are to be sold</p> <p>(b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)</p> <p>(c) Such person's address, including zip code</p> | <p>3.</p> <p>(a) Title of the class of securities to be sold</p> <p>(b) Name and address of each broker through whom the securities are intended to be sold</p> <p>(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)</p> <p>(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice</p> <p>(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer</p> <p>(f) Approximate date on which the securities are to be sold</p> <p>(g) Name of each securities exchange, if any, on which the securities are intended to be sold</p> |
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Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1147 (08-07)

TABLE I — SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired (If gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment
Class D shares of common stock, either in the form of shares or American Depositary Shares (each representing one Class D share of common stock)	January 2001	Merger transaction involving inter alia YPF Sociedad Anónima and Repsol Argentina, S.A., a subsidiary of Repsol Exploración, S.A (the "Merger")	Share issuance by YPF Sociedad Anónima in connection with the Merger	1,641,060, of which 1,641,060 held as of the date hereof	January 2001	Repsol Argentina, S.A. shares exchanged for YPF Sociedad Anónima shares in connection with the Merger

**INSTRUCTIONS:** If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II — SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
N/A	N/A	N/A	None	N/A

**REMARKS:**

(1) The shares of Class D common stock, either in the form of shares or American Depositary Shares (each representing one Class D share of common stock) (together, "Common Stock"), of YPF Sociedad Anonima to be sold by Repsol Exploración, S.A. ("Repsol Exploración") should be aggregated with the shares of Common Stock to be sold by Repsol YPF, S.A., Repsol Exploración's parent company. Repsol Exploración and Repsol YPF, S.A. are filing separate Forms 144 for aggregate sales of up to 3,305,520 shares of Common Stock.

**INSTRUCTIONS:** See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be

**ATTENTION:** The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations

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sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

September 8, 2010

DATE OF NOTICE  
DATE OF PLAN ADOPTION OR GIVING OF  
INSTRUCTION,  
IF RELYING ON RULE 10B5-1

of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

/s/ Nemesio Fernández-Cuesta Luca de Tena  
(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)

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