

YPF SOCIEDAD ANONIMA
Form 6-K
June 06, 2012

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

For the month of June, 2012

Commission File Number: 001-12102

YPF Sociedad Anónima

(Exact name of registrant as specified in its charter)

Macacha Güemes 515

C1106BKK Buenos Aires, Argentina

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Edgar Filing: YPF SOCIEDAD ANONIMA - Form 6-K

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):

Yes ☐ No ☒

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):

Yes ☐ No ☒

YPF Sociedad Anónima

TABLE OF CONTENTS

Item

- | | |
|---|---|
| 1 | Translation of letter to the Buenos Aires Stock Exchange dated June 5, 2012 |
| 2 | Translation of Investor Presentation made on June 5, 2012 |

TRANSLATION

Buenos Aires, June 5, 2012

To the

Bolsa de Comercio de Buenos Aires

(Buenos Aires Stock Exchange)

Ref.: Preview presentation of the strategic plan of YPF S.A.

Dear Sirs:

The purpose of this letter is to comply with the requirements of Article 23 of Chapter VII of the Buenos Aires Stock Exchange Regulations.

We hereby submit the preview presentation of the strategic plan of YPF S.A. that will be delivered by the President and CEO of the company, Mr. Miguel Matías Galuccio, on the present day.

Yours faithfully,

Gabriel E. Abalos

Market relations officer

YPF S.A.

Item 2

2

Disclaimer

Safe harbor statement under the US Private Securities Litigation Reform Act of 1995.

This document contains statements that YPF believes constitute forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995.

These forward-looking statements may include statements regarding the intent, belief, plans, current expectations or objectives of YPF, including statements with respect to YPF's future financial condition, financial, operating, reserve replacement and other ratios, business strategy, geographic concentration, business concentration, production and marketed volumes and reserves, as well as YPF's plans with respect to future capital expenditures, investments, expansion and other projects, exploration activities, ownership interests, dividend payout policies. These forward-looking statements may also include assumptions regarding future economic and other conditions, crude oil and other prices, refining and marketing margins and exchange rates. These statements are not guarantees of future performance and are subject to material risks, uncertainties, changes and other factors which may be beyond YPF's control and difficult to predict.

YPF's actual future financial condition, financial, operating, reserve replacement and other ratios, results of operations, business strategy, geographic concentration, business concentration, production and marketed volumes, reserves, capital expenditures, investments, expansion and other projects, exploration activities, ownership interests, divestments, cost savings and dividend payout policies, as well as actual future economic conditions, crude oil and other prices, refining margins and exchange rates, could differ materially from those expressed or implied in these forward-looking statements.

statements. Important factors that could cause such differences include, but are not limited to, oil, gas and other price fluctuations, currency fluctuations, exploration, drilling and production results, changes in reserves estimates, success in partnering with third parties, industry competition, environmental risks, physical risks, the risks of doing business in developing countries, legislative, tax, local economic and financial market conditions in various countries and regions, political risks, wars and acts of terrorism, natural disasters, technological advancements and lack of approvals, as well as those factors described in the filings made by YPF and its affiliates with the Securities and Exchange Commission, in particular, those described in Item 3. Key Information Risk Factors and Item 5. Operating and Financial Review of the Annual Report on Form 20-F for the fiscal year ended December 31, 2011 filed with the US Securities and Exchange Commission. The forward-looking statements included in this document may not occur.

YPF does not undertake to publicly update or revise these forward-looking statements even if experience or future changes make them obsolete. YPF's actual performance, conditions or events expressed or implied therein will not be realized.

These materials do not constitute an offer for sale of YPF S.A. bonds, shares or ADRs in the United States or otherwise.

.
GDP index
Source: IAPG -
INDEC
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
+7.9%

GDP

index

Argentina

-6%

-6%

Evolution of the argentine economy and YPF

Imports 2011

USD 10 billion

Production MBOE

250

200

150

100

50

Repsol YPF's share in

the country's

hydrocarbon

production decline.

80%

MBOE: Million barrels of oil equivalent

250

200

150

100

50

0

3

.

Oil

The hydrocarbon
reserve life dropped
from 11 to 7 years

-47%

38%

25%

36%

28%

YPF reserve drop

1999 -

2010

YPF's share in the total hydrocarbon reserves of the country

Oil

Gas

Gas

-63%

Loss of leading role

Reserve life (P/R ratio): Calculated
according to industry standards.

4

Source: IAPG, reserves calculated under the National Secretariat of Energy criteria, which differs from SEC standards.

Changing the history

Our DNA

Profit reinvestment and dividend policy according to a
growing company

Honor debt obligations and commitments

Stock listed in the Buenos Aires and

New York Stock Exchange

Integration, from the wellhead to the consumer

competitiveness

global

environment

national sense

professionalism

shareholder value

6

.
Strategy
High impact
Recover credibility
New working platform
Growth
Mature fields
Unconventional resources
in factory mode
Establish new
operational DNA
Refining and marketing
New paradigm
Massive development of
unconventional resources
Global expansion
Change the future of the
energy sector

Revert negative trend

7

8
Strategy
High impact
Recover credibility
New working platform
Growth
Mature fields

Unconventional resources
in factory mode
Establish new
operational DNA
Refining and marketing
New paradigm
Massive development of
unconventional resources
Global expansion
Change the future of the
energy sector
Revert negative trend
8

100
110
120
130
140
150
160
170
2011
2012 (e)
2013 (e)
Oil
and
gas
production
(*)
Previous trend
High impact

MBOE

0

200

400

600

800

1000

1200

2011

2012 (e)

2013 (e)

0

10

20

30

40

50

60

Previous plan

High impact

Wells

(**)

High impact

(*) Does not include NGL

(**) Includes injection wells

159

159

164

-6%

683

746

1,019

Drilling rigs

9

1,000
Wells to be drilled in 2013
Level that YPF has not reached
since 1996
+ 20
New drilling rigs
High impact

Strategy
High impact
Recover credibility
New working platform
Growth
Mature fields
Unconventional resources

in factory mode
Establish new
operational DNA
Refining and marketing
New paradigm
Massive development of
unconventional resources
Global expansion
Change the future of the
energy sector
Revert negative trend
11

12

Mature fields rejuvenation

Growth pillars -
production

Systematic expansion and development
of the project portfolio

Widespread work to increase
the recovery factor

Start of the intensive
development of unconventional
reservoirs

Factory mode
exploitation pilot with
last generation technology

Development of the first shale oil and shale
gas cluster to generate economies of scale

.

Optimization and expansion
of secondary recovery techniques

Mature fields rejuvenation

Daily production

Time

Peak

Plateau

5 years

10 years

Decline

B

13

The unconventional concept
14

Unconventional

well

Start of the development of shale oil and shale gas

15

Factory
mode
Start of the development of shale oil and shale gas
16

.
Factory mode
to develop unconventional

Average estimated values calculated with limited information from 45 producing wells with effective cumulative average production time of only 10 months, and without considering the potential effects of the economies of scale, the learning curve and the increase in reservoir knowledge coming from the pilot project.

Area
Wells
Investment
Total production
40
132
1,200
55
Oil
Development
2013 -
2017
5
14
160
13
Gas
x 10
x 20
Pilot
2013
First
cluster
17
(km
2
)
(MUSD)
(MBOE)

18

.

Growth

0

200

600

800

1200

1400

1600

2012 (e)

2017 (e)

400

1000

Wells

0

10

30

40

60

70

80

2012 (e)

746

38

2017 (e)

20

1,345

70

50

Drilling rigs

+10 thousand

New employees

2012 -

2017

Efficiency,
productivity,
training

19

.

Growth

0

50

150

200

250

2012 (e)

2013 (e)

2014 (e)

Oil

and

gas

production

(*)

-6%

Annual trend

2004

2011

Previous trend

+6%

Annual increase

2012 -2017

Incremental production

2015 (e)

2016 (e)

2017 (e)

MBOE

(*) Includes the development of one shale oil and one shale gas cluster.

159

216

20
20%
10%
Growth pillars-
refining and marketing
10%
Market

coverage
Brand
recognition
Commercial discipline
Leadership
Increase in
the utilization
of existing
capacity
Increase in
processing
capacity
Higher
conversion
index
5-year plan

.

Growth

Gasoline + Diesel + Fuel Oil Production

Refinery utilization

81%

Original plan

2012 (e)

2013 (e)

2014 (e)

2015 (e)

2016 (e)

2017 (e)

92%

Mm3

11.4

12.3

13.3

13.8

13.9
16.3
Fuels (g+d) production
increase in 5 years
Enough to supply the
annual consumption of
cars
43%
12 million
21

22

Productive basins

Fold and thrust belt

in the NOA basin

Off-shore

New basins

50 exploratory wells per year

More than doubling the exploration activity of the last 5 years

Comprehensive

coverage

of

exploration

basins and

concepts

Relaunch -

exploration

Unconventional

22

23

Required capital expenditures

Partners

Operators

Focused and

specialized

Strategic

Unconventional

experts

Technological

Suppliers of

applications for

unconventional

Financial

Domestic and international

capital markets

USD 3,500

millions

High impact
Growth
USD 7,000 millions
Annual estimate
2012
2013 -
2017
Mainly financed
with internal
cash flow from
operations
23

24

Strategy

High impact

Recover credibility

New working platform

Growth

Mature fields

Unconventional resources

in factory mode

Establish new
operational DNA

Refining and marketing

New paradigm

Massive development of
unconventional resources

Global expansion

Change the future of the
energy sector

Revert negative trend
24

25

Tarija

Los Monos

(shale gas)

Cretaceous

Yacoraite

(shale/tight/oil & gas)

Chaco Paraná

Devonico

Permico

(shale oil)

Austral

Inoceramus

45 wells drilled

to date by YPF

Cuyana

Cacheuta (shale oil)

Potreros (tight oil)

Golfo San Jorge

Pozo D-129 (shale oil/tight oil)

Neocomiano (shale oil/gas)

Neuquina

Vaca Muerta

Los Molles (shale gas)

Agrio (shale oil)

Lajas (tight gas)

Mulichinco (tight oil/gas)

Argentina's unconventional resource potential is among the
largest ones worldwide

Argentine basins with unconventional potential

25

(shale oil/gas)

26

.

Key issues

Development of the unconventional resource potential

Nearly 15%

of the extension

of Vaca Muerta

could offset the
country's energy
(o&g) shortage.

Technology

Human

resources

Economies of

scale

Capital

26

Our contribution
Teamwork
Commitment
Professionalism
Results oriented
management
Ethic and

transparency

Safety

Sustainable growth and
environmental care

Technological
innovation

27

.
Active public-
policy making
Involvement of educational,
scientific and technological sectors
Dynamic energy
sector
Our expectations
28
Productivity, efficiency,
commitment from the workers
Support from partners
and investors
Commitment from industrials,
contractors and suppliers

SIGNATURE

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.

YPF Sociedad Anónima

Date: June 5, 2012

By: /s/ Gabriel E. Abalos

Name: Gabriel E. Abalos

Title: Market Relations Officer