

IRSA INVESTMENTS & REPRESENTATIONS INC

Form 6-K

January 22, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER

PURSUANT TO RULE 13a-16 OR 15b-16 OF

THE SECURITIES EXCHANGE ACT OF 1934

For the month of January, 2008

Irsa Inversiones y Representaciones Sociedad Anónima

(Exact name of Registrant as specified in its charter)

Irsa Investments and Representations Inc.

(Translation of registrant's name into English)

Republic of Argentina

(Jurisdiction of incorporation or organization)

Bolívar 108

(C1066AAB)

Buenos Aires, Argentina

(Address of principal executive offices)

Form 20-F T Form 40-F

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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 T

IRSA INVERSIONES Y REPRESENTACIONES SOCIEDAD ANÓNIMA

(THE COMPANY)

REPORT ON FORM 6-K

Attached is an English translation of the summary of the payment notice of the second installment of interests related to the Company's Convertible Notes in a principal amount of US\$150,000,000, Due 2017.

IRSA Inversiones y Representaciones Sociedad Anónima Convertible Notes in a principal amount of US\$150,000,000, Due 2017

The Company informs that on February 4, 2008 will start the payment to the holders of the second installment of interests related to the Convertible Notes issued on February 2, 2007.

Payment Agent: The Bank of New York.

Payment date: February 4, 2008

Payment hours: From 9 am to 6 pm, Buenos Aires time.

Installment number: Second installment of interests

Period comprised by the payment: August 2, 2007/February 2, 2008

Concept of payment: Interests (100%)

Payment currency: United States Dollars

Capital Outstanding: US\$150,000,000

Annual Nominal Interest: 8.50%

Amount of interests being paid: US\$6,375,000.00

The interests will be paid to those registered with the Register Agent as holder of the Convertible Notes, on January 18, 2008.

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

Name: Saúl Zang

Title: Vice Chairman of the Board of Directors

Dated: January 21, 2008