

TELEFONICA S A  
Form 6-K  
July 02, 2007

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**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 July, 2007**  
**Commission File Number: 001-09531**  
**Telefónica, S.A.**  
(Translation of registrant's name into English)  
**Gran Vía, 28**  
**28013 Madrid, Spain**  
**3491-459-3050**

(Address of principal executive offices)

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

Indicate by check mark whether the registrant files or will file annual reports under cover of 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):

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

Indicate by check mark whether by furnishing the information contained in this Form, the registrant 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): N/A

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This Form 6-K is incorporated by reference into the registration statement of Telefónica, S.A. and Telefónica Emisiones, S.A.U. filed with the Securities and Exchange Commission on April 12, 2006 (File No. 333-133251). Telefónica, S.A. is filing the documents set forth in the attached Exhibit Index.

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SIGNATURES

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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.

Dated: July 2, 2007

**Telefónica, S.A.**

By: /s/ Santiago Fernández Valbuena  
Name: Santiago Fernández Valbuena  
Title: General Manager of  
Finances and Corporate  
Development

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**Telefónica, S.A.  
Exhibit Index**

**Item**

- 1.1 Underwriting Agreement, dated June 19, 2007
- 4.1 Form of Fifth Supplemental Indenture for the Floating Rate Senior Notes Due 2013 among Telefónica Emisiones, S.A.U., as Issuer, Telefónica, S.A., as Guarantor, and The Bank of New York, as Trustee, Paying Agent and Calculation Agent, dated as of July 2, 2007
- 4.2 Form of Sixth Supplemental Indenture for the Fixed Rate Senior Notes Due 2013 among Telefónica Emisiones, S.A.U., as Issuer, Telefónica, S.A., as Guarantor, and The Bank of New York, as Trustee and Paying Agent, dated as of July 2, 2007
- 4.3 Form of Seventh Supplemental Indenture for the Fixed Rate Senior Notes Due 2017 among Telefónica Emisiones, S.A.U., as Issuer, Telefónica, S.A., as Guarantor, and The Bank of New York, as Trustee and Paying Agent, dated as of July 2, 2007
- 4.4 Form of Security Certificate representing the Floating Rate Senior Notes Due 2013 (included in Exhibit 4.1)
- 4.5 Form of Security Certificate representing the Fixed Rate Senior Notes Due 2013 (included in Exhibit 4.2)
- 4.6 Form of Security Certificate representing the Fixed Rate Senior Notes Due 2017 (included in Exhibit 4.3)
- 4.7 Form of Guarantee Telefónica, S.A., dated July 2, 2007
- 12.1 Statement re Computation of Ratio of Earnings to Fixed Charges
- 25.1 Statement of Eligibility of The Bank of New York, as Trustee, under the Trust Indenture Act of 1939 on Form T-1 relating to the Indenture
- 99.1 Form of Letter of Appointment, among Telefónica Emisiones, S.A.U., as Issuer, Telefónica, S.A., as Guarantor and Acupay System LLC, as Tax Certification Agent, dated as of July 2, 2007 (pursuant to and amending the Tax Certification Agency Agreement among Telefónica Emisiones, S.A.U., as Issuer, Telefónica, S.A., as Guarantor, Acupay System LLC, as Tax Certification Agent and The Bank of New York (as successor to JP Morgan Chase Bank, National Association), as Paying Agent and Calculation Agent, dated as of June 20, 2006 (incorporated by reference to Exhibit 99.1 of Telefónica, S.A. s Form 6-K filed on June 20, 2006))