

TELEFONICA S A  
Form 6-K  
March 26, 2013

## **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 March, 2013**  
**Commission File Number: 001-09531**

## **Telefónica, S.A.**

**(Translation of registrant's name into English)**

**Distrito Telefónica, Ronda de la Comunicación s/n,**

**28050 Madrid, Spain**

**3491-482 85 48**

**(Address of principal executive offices)**

Edgar Filing: TELEFONICA S A - Form 6-K

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

**Telefónica, S.A.**

TABLE OF CONTENTS

<b>Item</b>	<b>Sequential Page Number</b>
<u>1. Telefónica: Closing of sale of treasury stock</u>	2

**RAMIRO SÁNCHEZ DE LERÍN GARCÍA-OVIES**

*General Secretary and*

*Secretary to the Board of Directors*

**TELEFÓNICA, S.A.**

TELEFÓNICA, S.A. as provided in article 82 of the Spanish Stock Market Act (*Ley del Mercado de Valores*), hereby reports the following

**SIGNIFICANT EVENT**

Following the Significant Event published yesterday in connection with the launch of an accelerated bookbuilding offer process, Telefónica, S.A. announces that the process has finished today, and the underwritten placement of 90,067,896 treasury shares of the company, representing 1.979% of its share capital, to qualified and professional investors has taken place. This amount represents the company's current total treasury shares. The Placing Agent has placed such shares at 10.80 euros per share.

The amount of the sale of the aforementioned shares is, approximately, 975 million euros, which will be used to reduce debt. For accounting purposes this transaction will increase the equity of Telefónica S.A. by 31 million euros, having no impact on the Income Statement.

In accordance with the agreement with the Placement Agent, and in line with market practice for this type of transactions, Telefónica, S.A. has committed during a period of 90 days, not to transfer shares of the company without the prior consent of the Placement Agent, with certain exceptions such as private placements to institutional investors or transfer of shares to employees under the terms of employee share schemes.

Madrid, March 26, 2013.

**DISCLAIMER**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN ANY JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL**

This announcement is only addressed to, and directed at, persons in member states of the European Economic Area ( EEA ) who are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) as amended by the 2010 PD Amending Directive (Directive 2010/73/EU), as and to the extent implemented in the relevant EEA member state, and any relevant implementing measure in the relevant member state.

In addition, in the United Kingdom, this announcement is directed only at, persons (i) who are persons having professional experience in matters relating to investments who fall within the definition of investment professionals in Article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Order ), or (ii) persons who are high net worth entities falling within Article 49(2)(a) (d) of the Order, and other persons to whom it may lawfully be communicated ( relevant persons ). Under no circumstances should persons who are not relevant persons rely or act upon the contents of this announcement. Any investment or investment activity to which this announcement relates in the United Kingdom is available only to, and will be engaged only with, relevant persons.

These written materials do not constitute an offer to sell, or a solicitation of offers to purchase or subscribe for, securities in the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States. No money, securities or other consideration from any person is being solicited and, if sent in response to the information contained in these written materials, will not be accepted.

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.

**Telefónica, S.A.**

Date: March 26, 2013

By: /s/ Ramiro Sánchez de Lerín García-Ovies  
Name: Ramiro Sánchez de Lerín García-Ovies  
Title: General Secretary and Secretary to the

Board of Directors