



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

Item		Sequential Page Number
1.	Presentation on the acquisitions of BellSouth cellular operators in Latin America- Colombia, Nicaragua, Perú, Uruguay and Venezuela	7















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.

				<b>Telefónica, S.A.</b>	
Date:	October 29 <sup>th</sup> , 2004	By:	/s/ <u>Antonio Alonso Ureba</u>		
			Name:	Antonio Alonso Ureba	
			Title:	General Secretary and Secretary to the Board of Directors	