

TELEFONICA S A  
Form 6-K  
November 02, 2004

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 November, 2004

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:

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):

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Yes No X

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 X

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.**

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1. Second cash dividend payment	3

Telefonica S.A., in accordance with that stated in article 82 of the Spanish Stock Market Act (*Ley del Mercado de Valores*), hereby

NOTIFIES

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Pursuant to the resolution adopted by the shareholders of "Telefonica, S.A." at their Annual General Meeting of April 30<sup>th</sup>, 2004, we hereby inform all shareholders that on November 12<sup>th</sup>, 2004 the Company will pay the cash dividend from the Additional Paid - in capital reserve of a gross amount of 0.20 euros for each Company share issued, in circulation and carrying entitlement to this dividend (*Record Date: Thursday, November 11<sup>th</sup>, 2004*).

The payment of this dividend shall be executed on the aforesaid date by Banco Bilbao Vizcaya Argentaria, S.A., through the participating entities in Iberclear (*Sociedad de Gestion de los Sistemas de Registro, Compensacion y Liquidacion de Valores, S.A.*), the Spanish securities registrar, clearing and settlement company.

Madrid, November 2<sup>nd</sup>, 2004

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:	November 2 <sup>nd</sup> , 2004		By:	/s/ Antonio Alonso Ureba	
				Name:	Antonio Alonso Ureba
				Title:	General Secretary and Secretary to the Board of Directors