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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

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Telefónica, S.A.

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TELEFÓNICA, S.A. hereby reports the following

NOTICE

Telefónica, S.A. will hold a conference call with analysts at 4 pm tomorrow, July 31st, 2008, to announce its results for the period January - June 2008.

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This conference call will be broadcasted live via Internet at:

<http://www.telefonica.es/accionistaseinversores/>

Likewise, the presentation for the conference call will be available before it starts on the Company's web site.

Madrid, July 30<sup>th</sup>, 2008

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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.

			Telefónica, S.A.		
Date:	July 30 <sup>th</sup> , 2008		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