

TELEFONICA S A  
Form 6-K  
March 26, 2010

**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, 2010**  
**Commission File Number: 001-09531**

**Telefónica, S.A.**

(Translation of registrant's name into English)

**Distrito C, Ronda de la Comunicación s/n,**  
**28050 Madrid, Spain**  
**3491-482 85 48**

(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):

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.</u>	<u>Telefónica Filing of 2009 Annual Report on Form 20-F</u>	3

---

*Press Release*

**TELEFÓNICA: FILING OF 2009 ANNUAL REPORT ON FORM 20-F**

**Madrid, March 26, 2010.** Telefónica, S.A. filed today with the U.S. Securities and Exchange Commission its annual report on form 20-F for the year ended December 31, 2009. A copy of this report is available on the Company's website at the shareholders and investors' section:

**[http://www.telefonica.com/en/shareholders\\_investors/html/financyreg/20f.shtml](http://www.telefonica.com/en/shareholders_investors/html/financyreg/20f.shtml)**

Moreover, Telefónica's shareholders -and holders of Telefónica's American Depositary Shares- may obtain, free of charge, a printed copy of the Company's complete audited financial statements for the period ended December 31, 2009. For a copy, requests should be addressed to:

**Shareholders Office**

Ronda de la Comunicación, s/n  
28050 Las Tablas Madrid-  
SPAIN  
Toll free number (calls within Spain):  
900 111 004  
Fax: + 34 91 482 7987  
Email: [accion.telefonica@telefonica.es](mailto:accion.telefonica@telefonica.es)

**Investors Relation Department**

Ronda de la Comunicación, s/n  
28050 Las Tablas Madrid-  
SPAIN  
Tel. +34 91 482 8700  
Fax. +34 91 482 8600  
Email: [ir@telefonica.es](mailto:ir@telefonica.es)

---

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<sup>th</sup>, 2010

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