

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

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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

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

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

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 26th, 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