

TELEFONICA S A  
Form 6-K  
October 06, 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 October, 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      X                      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                      X

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                      X

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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

Telefónica, S.A.

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| 1. Terra sells Lycos shares to Daum Communications Corp | 3                            |

TERRA NETWORKS, S.A., a Telefónica, S.A. subsidiary, pursuant to the provisions of article 82 of the Spanish Stock Market Act, hereby communicates the following

RELEVANT FACT

Pursuant our Relevant Fact communication dated on August 2<sup>nd</sup>, 2004, we inform that on October 5<sup>th</sup>, 2004, TERRA NETWORKS, S.A. (hereinafter, TERRA) and the Korean company DAUM COMMUNICATIONS Corp. have

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executed the stock purchase agreement by which the former sells to the latter the entire stock of LYCOS, Inc., a TERRA subsidiary, once the administrative authorisations that might be necessary, and in particular, the approval by the US authorities for the Defence of Competition have been obtained.

Madrid, October 6<sup>th</sup>, 2004

SIGNATURES

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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: | October 6 <sup>th</sup> , 2004 |                  | By: | /s/ Antonio Alonso Ureba |   |
|       |                                |                  |     | Name:                    | Antonio Alonso Ureba                                      |
|       |                                |                  |     | Title:                   | General Secretary and Secretary to the Board of Directors |