

TELEFONICA S A
Form 6-K
January 24, 2011

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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 January, 2011
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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NOTICE

**January-December 2010 Results
Earnings Release**

Date: Friday, February 25th 2011

Time: Before market opens

Conference Call

Date: Friday, February 25th 2011

Time: 16:00 pm (Madrid time)

15:00 pm (London time)

10:00 am (NY time)

To be webcasted live over the Internet

You can log-in in our website at:

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

**To listen to the call, we kindly suggest you to access the
webcast on Telefónica s website**

To participate in the Q&A session, please dial, a few minutes before the start of the conference call, one of the following numbers:

From Spain: +34 91 788 93 03

From the United States: +1 866 388 19 27

From the U.K. and other countries: +44 (0) 203 14 74 600

If you have any questions, please do not hesitate to contact Clotilde Jourdain at clotilde.jourdainethieulloy@telefonica.es , or at phone number +34 91 482 8700.

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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: January 24th, 2011

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