



## Books Close/Open Notice

December 17, 2010

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**Company Name:** Telefonica S.A.

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**Ticker Symbol:** TEF  
**CUSIP Number:** 879382208  
**US ISIN:** US8793822086  
**Country:** Spain  
**Listing Exchange:** NYSE  
**Sponsorship Level:** Sponsored ADR Program  
**Ratio (ORD:DR):** 1:1  
**Books Closed Date:** Close of business January 18, 2011  
**Books Open Date:** Close of business January 25, 2011  
**For:** Issuance and Cancellation  
**Reason:** Corporate Action

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