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	cneck mark	wnether the	e registrant	mes or	will file	annual reports	unaer	cover	01 Form 20-1	or Form	40-F:
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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 to the Commission pu				
Yes		No	X	
If "Yes" is marked, indicate below the file numb	per assigned to the re	gistrant in co	nnection with	Rule 12g3-2(b): <u>N/A</u>
	Telefónica, S.A.			
T	ABLE OF CONTE	NTS		
Item				Sequential Page Number
Terra sells Lycos shares to Daum C	Communications Co	Ţ		3
TERRA NETWORKS, S.A., a Telefónica, S.A	A. subsidiary, pursu	ant to the pro	ovisions of ar	ticle 82 of the Spanish
Stock Market Act, hereby communicates the following				•
	RELEVANT FAC	Γ		
Pursuant our Relevant Fact communication date	ed on August 2 nd , 20	004, we infor	m that on Octo	ober 5 th , 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 6th, 2004

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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 th , 2004		By:	/s/ Antonio Alonso Ureba		
			Name:	Antonio Alonso Ureba	
			Title:	General Secretary and Secretary to the Board of Directors	