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December 6, 2006

BY E-MAIL AND EDGAR

Brian V. Breheny, Esq.
Chief, Office of Mergers and Acquisitions

Christina E. Chalk, Esq.
Special Counsel, Office of Mergers and Acquisition

Division of Corporation Finance
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: Teléfonos de México, S.A. de C.V.
Telmex Solutions Telecomunicações Ltda.
Combined Schedule TO and Schedule 13E-3
Filed October 3, 2006

Ladies and Gentlemen:

We are writing on behalf of our clients Teléfonos de México, S.A. de C.V., a *sociedad anónima de capital variable* organized under the laws of the United Mexican States (“Telmex”), and Telmex Solutions Telecomunicações Ltda., a limited liability company organized under the laws of the Federative Republic of Brazil (“Telmex Solutions” and, together with Telmex, the “Telmex Entities”).

On October 3, 2006, the Telmex Entities commenced a tender offer (the “Tender Offer”) for any and all outstanding preferred shares with no par value (the “Preferred Shares”), including Preferred Shares represented by American Depositary Shares (“ADSs”), and any and all outstanding common shares with no par value (the “Common Shares”) of Embratel Participações S.A., a corporation organized under the laws of the Federative Republic of Brazil

(“Embratel Holdings”), as described in the offer to purchase dated October 3, 2006, as amended (the “Offer to Purchase”) and the related offering materials filed on the same day with the United States Securities and Exchange Commission (the “Commission”) on a combined Schedule TO and Schedule 13E-3 (the “Combined Schedule TO”). The Tender Offer was a single, unitary offer made to all holders of Common Shares and Preferred Shares (including Preferred Shares represented by ADSs) in Brazil and the United States, with terms and conditions compliant with the applicable regulations of both jurisdictions. In Brazil, the Tender Offer was subject to regulation by the Brazilian Securities Commission (the “CVM”), which was responsible for reviewing and registering the Tender Offer under applicable Brazilian law.

The initial offering period of the Tender Offer expired on November 6, 2006. In accordance with applicable Brazilian regulations, all Common Shares and Preferred Shares (including Preferred Shares represented by ADSs) properly tendered were purchased by Telmex Solutions in a single “auction” transaction conducted on the São Paulo Stock Exchange at 10:00 a.m., New York City time, on November 7, 2006. Later the same day, the Telmex Entities announced the results of the Tender Offer in a press release and a Brazilian *fato relevante* (notice of material fact), each of which was filed with the Commission as an exhibit to Amendment No. 5 to the Combined Schedule TO (“Amendment No. 5”).

As described in the Offer to Purchase, applicable CVM regulations¹ provide that, if the Telmex Entities have acquired through the Tender Offer more than two-thirds of the Common Shares and Preferred Shares, taken as a whole, held by public shareholders², any remaining holder of Common Shares or Preferred Shares has the right to require Telmex Solutions to purchase its shares, at any time during a three-month period immediately following the date of the auction, for cash (the “Put Right”) at the Tender Offer price (R\$6.95 per 1,000 Common Shares or Preferred Shares plus an adjustment at the monthly Brazilian *Taxa Referencial-TR* from May 8, 2006, the date the Tender Offer was announced, to the date of payment, net of the fees and expenses described in the Offer to Purchase). Additionally, as described in the Offer to Purchase, in connection with its registration of the Tender Offer, the CVM has required the Telmex Entities to make the Put Right available for a period of three months from the date the Brazilian Federal Telecommunications Agency (“Anatel”) issues a statement favorable to the withdrawal of the registration of Embratel Holdings as a publicly traded company in Brazil.³

The Common Shares and Preferred Shares purchased by Telmex Solutions at the conclusion of the initial offering period of the Tender Offer represented approximately 87% of the Common Shares and Preferred Shares, taken as a whole, held by public shareholders prior to

¹ Art. 10, para. 2 of CVM Instruction No. 361/02.

² The term “public shareholders” is defined in the Offer to Purchase as all shareholders other than (1) Telmex and its affiliates, (2) Empresa Brasileira de Telecomunicações S.A.—Embratel and (3) officers or members of the Board of Directors or Fiscal Council of Embratel Holdings.

³ If Anatel issues a statement in opposition to the withdrawal of the registration of Embratel Holdings prior to February 7, 2007, the Put Right will terminate on February 7, 2007. If Anatel issues a favorable statement during the initial three-month period, the Put Right period will be subject to the extension required by the CVM. The Telmex Entities expect that Anatel will issue a statement prior to the end of the year. In the event that the initial three-month period expires before Anatel has issued any statement, the Telmex Entities propose to request the CVM’s approval to permit exercise of the Put Right until Anatel’s issuance of such a statement, in addition to the subsequent three-month period described above, if any.

the Tender Offer's commencement and accordingly, Telmex Solutions became obligated to make the Put Right available to all holders of Common Shares and Preferred Shares. As disclosed in Amendment No. 5, the period for exercising the Put Right commenced immediately following the purchase of the shares under the Tender Offer, on November 7, 2006, and will expire on February 7, 2007 (subject to the possible extension required by the CVM, as described above).

As discussed with the staff of the Commission (the "Staff") and confirmed in our letter of November 2, 2006, the Telmex Entities believe that the Put Right is substantially equivalent to, and will treat the Put Right as, a subsequent offering period pursuant to Rule 14d-11 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). As previously discussed with the Staff, we hereby request that the Staff confirm that, based on the facts and circumstances described in this letter, it will grant the Telmex Entities exemptive relief from the provisions of Rule 14d-11 to allow a subsequent offering period of three months from the expiration of the initial offering period (subject to the possible extension required by the CVM, as described above). Additionally, insofar as applicable Brazilian law requires the price paid to purchase shares on exercise of the Put Right to include the same upward adjustment at the monthly Brazilian *Taxa Referencial-TR* included in the Tender Offer price through the date of payment, which will result in a variance of such price depending on the date the Put Right is exercised by any holder, we hereby also request that the Staff confirm that, based on the facts and circumstances described in this letter, it will grant the Telmex Entities exemptive relief from the provisions of Rule 14d-11(f) and Rule 14d-10(a)(2) as well as no action relief under Rule 14e-1(b) in connection with payments for shares upon exercise of the Put Right in accordance with that requirement.

As indicated above, we believe the Put Right operates as the equivalent of a subsequent offering period under Rule 14d-11 and meets the requirements of the Rule. The existence and terms of the Put Right were disclosed in the Offer to Purchase. As described above, Telmex Solutions immediately accepted and promptly paid for all Common Shares and Preferred Shares tendered during the initial offering period in accordance with the terms of the Offer to Purchase. On the auction date, the Telmex Entities announced the results of the Tender Offer, including the approximate number and percentage of Common Shares and Preferred Shares purchased, the commencement of the period for exercising the Put Right and an undertaking by Telmex Solutions to immediately accept and promptly pay for all Common Shares and Preferred Shares tendered pursuant to the Put Right. As required by applicable Brazilian regulations, the price at which Telmex Solutions will acquire any Common Shares or Preferred Shares pursuant to the Put Right will be the Tender Offer price of R\$6.95 per 1,000 Common Shares or Preferred Shares, adjusted in the manner described above.

The only respects in which the Put Right departs from the requirements of Rule 14d-11 are its duration, which exceeds the 20 business days provided for by the Rule, and the requirement of applicable Brazilian law that the Tender Offer price include an upward adjustment through the date of payment, as described above, which in the case of purchases on exercise of the Put Right will necessarily vary depending on the date the Put Right is exercised. We do not believe that these differences detract from the characterization of the Put Right as a subsequent offering period. The Telmex Entities believe that the Put Right is consistent with the objectives of investor protection and equal treatment reflected in Rule 14d-11, because it is intended as a "safety net" for the protection of shareholders who did not participate in the Tender

Offer and affords them an opportunity to dispose of their holdings in the now substantially less liquid securities of Embratel Holdings at the Tender Offer price. Moreover, the Put Right is a statutory right granted to shareholders, and imposed on the Telmex Entities, by the applicable rules of the CVM.

In light of the foregoing, we respectfully request that the Staff grant the Telmex Entities exemptive relief from the provisions of Rule 14d-11 to allow a subsequent offering period of three months from the expiration of the initial offering period (subject to the possible extension required by the CVM, as described above).

As described above, applicable Brazilian law requires the price paid to purchase shares on exercise of the Put Right to include the same upward adjustment at the monthly Brazilian *Taxa Referencial-TR* included in the Tender Offer price through the date of payment, which will vary depending on the date the Put Right is exercised by any holder. This mandatory upward adjustment is calculated in a manner identical to the calculation utilized in determining the price paid for shares purchased at the conclusion of the initial offering period and any variance in the amount of the adjustment paid on exercise of the Put Right results only from the passage of time between the Tender Offer announcement date and the date of payment. We believe that the increase in purchase price that results from this varying upward adjustment is *de minimis*. The amount attributable to the upward adjustment in the price paid for all shares purchased at the conclusion of the initial offering period on November 7, 2006 was R\$0.08 (on a base price of R\$6.95). We understand that the upward adjustment required in connection with an exercise of the Put Right today would be R\$0.09, an increase of only R\$0.01 above the price paid in the initial offering period.

Rule 14d-10(a)(2) provides that no bidder shall make a tender offer unless the consideration paid to any security holder pursuant to the tender offer is the highest consideration paid to any other security holder during such tender offer. The promulgating release indicates that the purpose of Rule 14d-10(a)(2) is to eliminate discriminatory treatment among security holders who may desire to tender their shares. The obligation of the Telmex Entities to include in the price paid to purchase shares on exercise of the Put Right, during the subsequent offering period, the same upward adjustment included in the Tender Offer price through the date of payment would conflict with the provisions of Rule 14d-10(a)(2), as the consideration paid to holders upon exercise of the Put Right would fluctuate depending on when such Put Right is exercised. We are therefore also respectfully requesting that the Staff grant the Telmex Entities exemptive relief under Rule 14d-10(a)(2) to permit the Telmex Entities to pay consideration which will fluctuate during the subsequent offering period as a result of the inclusion of the required upward adjustment. Because the difference in payments is solely in respect of the mandated upward adjustment and at the rate required to be paid under applicable Brazilian law, we believe that the requested relief is consistent with the purpose of Rule 14d-10(a)(2).

Rule 14d-11(f) requires that the amount of consideration offered during the subsequent offering period be the same as that offered during the initial offering period. By virtue of the requirement under applicable Brazilian law that the price paid to purchase shares on exercise of the Put Right include the same upward adjustment at the monthly Brazilian *Taxa Referencial-TR* included in the Tender Offer price through the date of payment, this is not permissible under Brazilian law in the context of the Put Right. We are therefore respectfully

requesting that the Staff grant to the Telmex Entities exemptive relief under Rule 14d-11(f) to offer consideration during the subsequent offering period that differs from that offered during the initial offering period solely to permit the inclusion of such mandatory upward adjustment.

In addition, to the extent that Rule 14e-1(b) (which prohibits, among other things, an increase or decrease in the consideration offered in a tender offer unless the tender offer remains open for at least ten business days from the date that notice of such change is first published or sent or given to security holders) could be deemed applicable by virtue of the variation in the price paid on exercise of the Put Right due to the inclusion of the required upward adjustment, we are respectfully requesting that the Staff confirm that it will not recommend any enforcement action against the Telmex Entities under Rule 14e-1(b).

We believe that the relief requested herein is consistent with that granted by the Commission in similar situations in the past, such as the relief granted with respect to the Offer by the Bayer Entities for Ordinary Shares and ADSs of Schering AG (September 26, 2006); the Offer by The Blackstone Entities for all Ordinary Shares of Celanese AG and ADSs of Celanese AG (December 16, 2004); the Offer by Sanofi-Synthelabo for Ordinary Shares and ADSs of Aventis (June 10, 2004); the Offer by Serena Software, Inc. for Shares and ADSs of Merant plc (April 13, 2004); the Offer by Schlumberger Limited for Ordinary Shares of Sema plc (March 2, 2001); and the Offer by Amerada Hess Corporation for Shares and ADSs of LASMO plc (December 13, 2000).

* * *

If you have any questions or require any further information, please feel free to contact me at (212) 225-2630 or my colleagues, Nicolas Grabar at (212) 225-2414 or Amy Shapiro at (212) 225-2076. In addition, you may direct any further correspondence to my attention by facsimile at (212) 225-3999. If for any reason you do not concur with the views expressed in this letter, we respectfully request an opportunity to confer with you before the issuance of any written response.

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Sternberg", written over a horizontal line.

Daniel S. Sternberg

cc: Teléfonos de México, S.A. de C.V.