

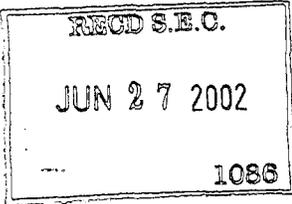


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**FORM 6-K**

**UNITED STATES  
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 JUNE 27, 2002**

**Telefónica, S.A.**

(Exact name of Registrant as specified in its charter)

**The Spanish Telephone Company**  
(Translation of Registrant's name into English)

Gran Via 28  
28013 Madrid, Spain 3491-459-3050  
(Address of principal executive offices)

**PROCESSED**

JUL 17 2002

THOMSON  
FINANCIAL

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F:]

FORM 20-F  FORM 40-F

[Indicate by check mark whether the registrant by furnishing the information contained in this form 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):] Not applicable

CRGHT

**TELEFÓNICA, S.A.**

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**Item 1**



ANTONIO J. ALONSO UREBA  
*General Secretary*  
*and Secretary of the Board of Directors*  
TELEFÓNICA S.A.

“TELEFÓNICA, S.A.”, in accordance with that stated in article 82 of the Spanish Stock Market Law hereby informs of the following:

### **SIGNIFICANT EVENT**

The Board of Directors of Telefónica, S.A. at its meeting held yesterday agreed on the restructuring of the members of the Company's control commissions, in accordance with that set forth in the Rules of the Board. These commissions will be almost totally made up of external members.

The Board has also agreed to assign new responsibilities regarding matters related with the good governance of the Appointments and Compensation Committee, and with matters related with the corporate regulation, to assign new responsibilities to the Human Resources Committee.

In accordance with the decision undertaken by the Board, the new Committees will comprise of:

#### **The Audit and Control Committee**

Antonio Massanell Lavilla (Chairman)  
Máximino Carpio García  
Antonio Fernández Rivero  
Gonzalo Hinojosa Fernández de Angulo

#### **The Appointments and Compensation Committee**

Alfonso Ferrari Herrero (Chairman)  
Maximino Carpio García  
Pablo Isla Alvarez de Tejera  
Gregorio Villalabeitia Galarraga



**The Human Resources and Corporate Reputation Committee**

Pablo Isla Alvarez de Tejera (Chairman)  
Alfonso Ferrari Herrero  
Antonio Massanell Lavilla  
Enrique Used Aznar

**The Regulation Committee**

Enrique Used Aznar (Chairman)  
Antonio Alonso Ureba  
Antonio Fernández Rivero  
José Maldonado Ramos

**The Service Quality and Commercial Attention Committee**

Gonzalo Hinojosa Fernández de Angulo (Chairman)  
Carlos Colomer Casellas  
José Maldonado Ramos  
Antonio Massanell Lavilla

Madrid, June 27<sup>th</sup>, 2002

**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:

By: \_\_\_\_\_  
Name: Antonio Alonso Ureba  
Title: General Secretary and Secretary to  
the Board of Directors