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RECD S.E.C.  
JUL 24 2002  
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FORM 6-K

Q-28011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

P.E.  
7/24/02

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 or 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934

FOR JULY 24, 2002

Terra Networks, S.A.

(Exact name of Registrant as specified in its charter)

Terra Networks, Inc.

(Translation of Registrant's name into English)

Vía de las Dos Castillas, 33  
Complejo Atica  
Edificio 1  
Pozuelo de Alarcón  
28223 Madrid, Spain  
(34) 91-452-3000

(Address of principal executive offices)

PROCESSED  
JUL 30 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

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**TERRA NETWORKS, S.A.**

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These materials may contain forward looking statements. Such statements may be identified by words such as “believes”, “expects”, “anticipates”, “projects”, “intends”, “should”, “seeks”, “estimates”, “future”, or similar expressions.

Certain factors affecting such forward looking statements are described in the Company’s filings with the Securities and Exchange Commission, including the Company’s Annual Report on Form 20-F under the heading “Risk Factors”.

ITEM 1



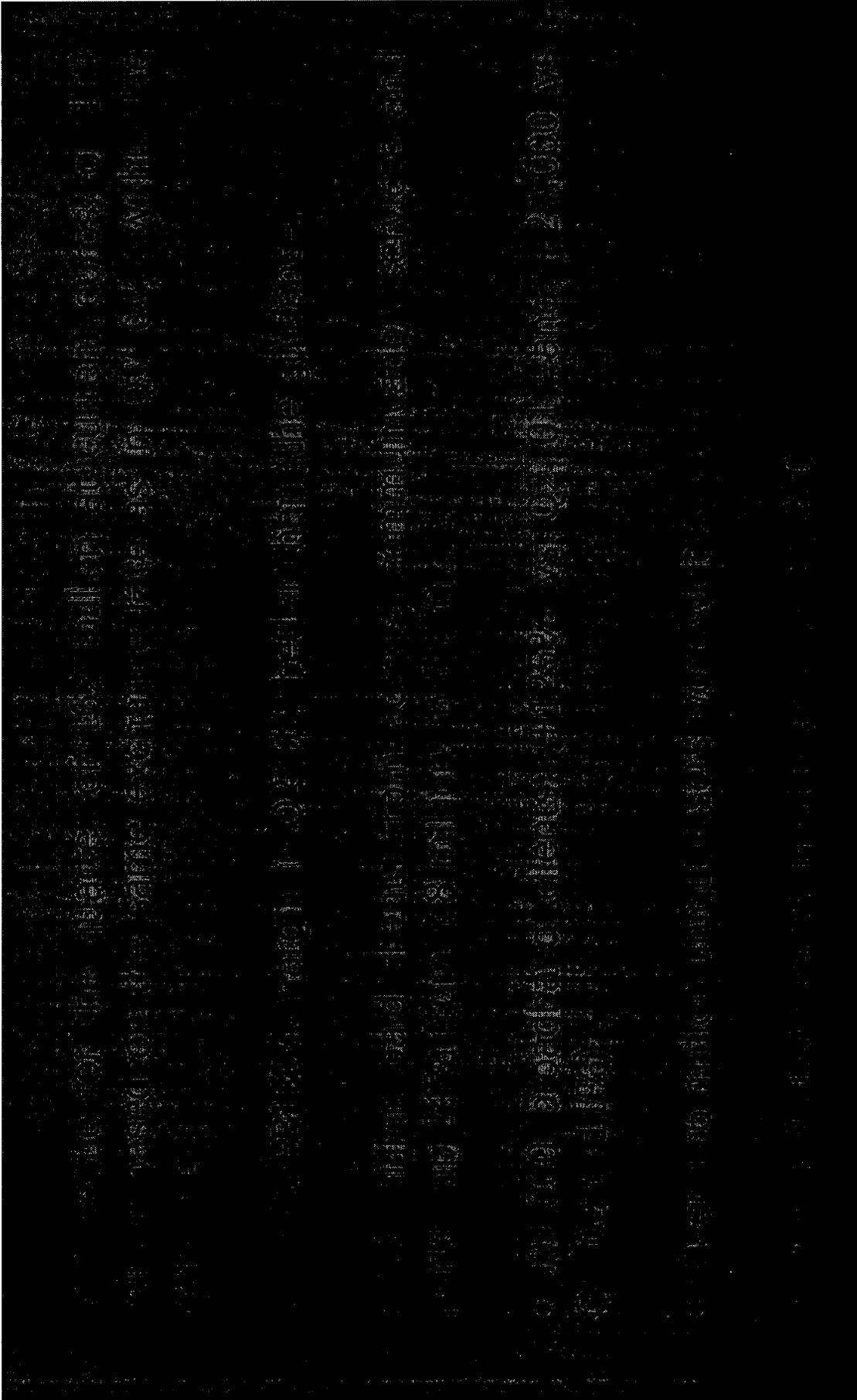
terra  
lycos

# TERRA LYCOS

Second Quarter 2007 Results

2Q '02 RESULTS

# Highlights

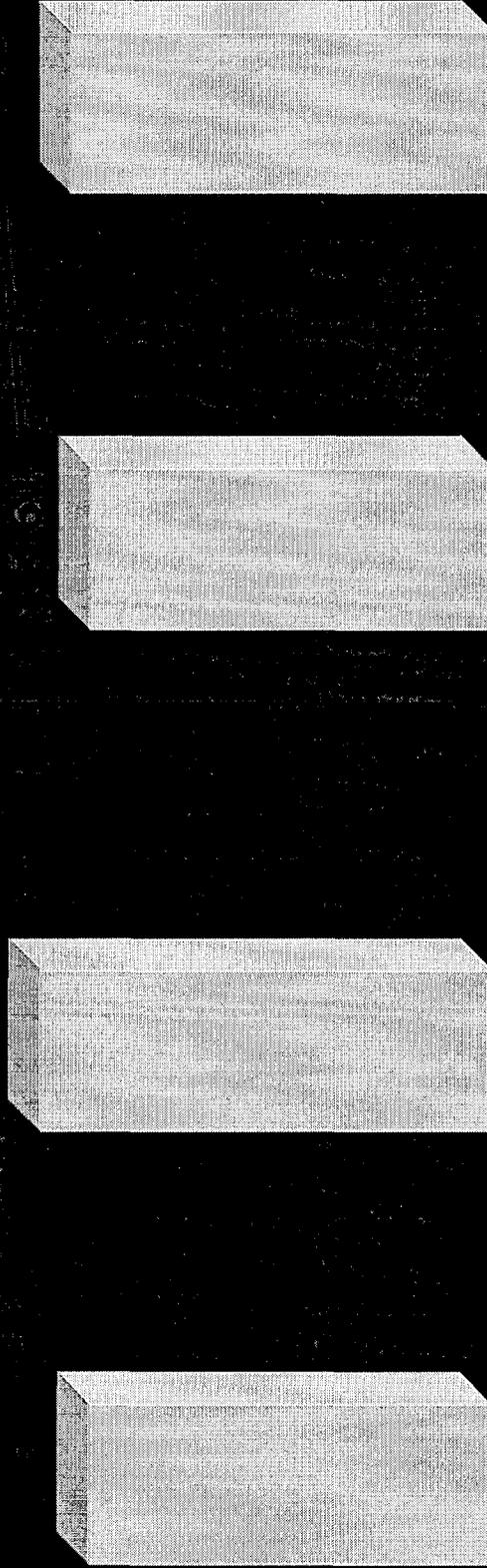


2Q '02 RESULTS

# Total Revenues



Total Revenues



In Constant Euros  
(= 1Q 02 euros)

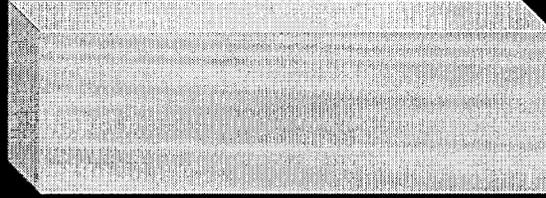
In Current Euros  
(= 2Q 02 euros)

2Q '02 RESULTS

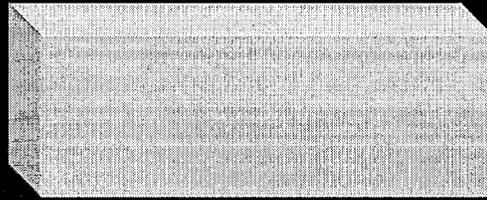
# 2Q '02 Revenues



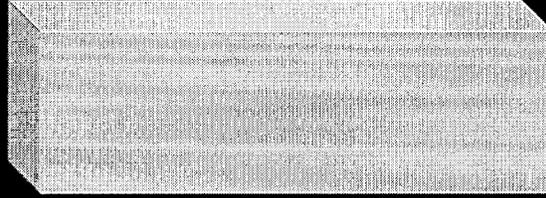
2Q '02 Revenues



2Q '02 at  
Current Euros



2Q '02 at  
1Q '02 Euros



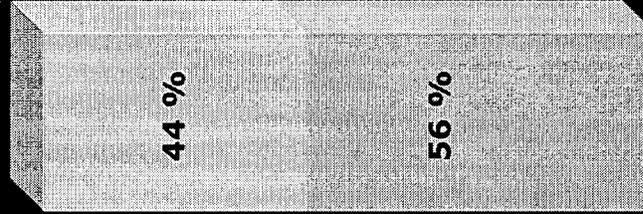
2Q '02 at  
2Q '01 Euros

2Q '02 RESULTS

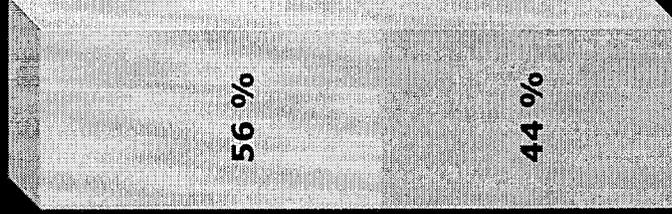
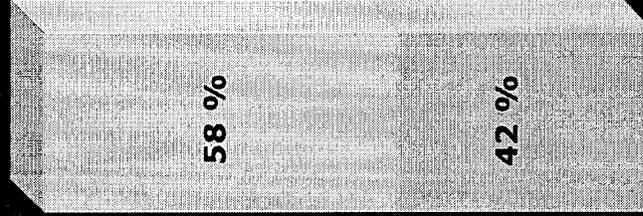
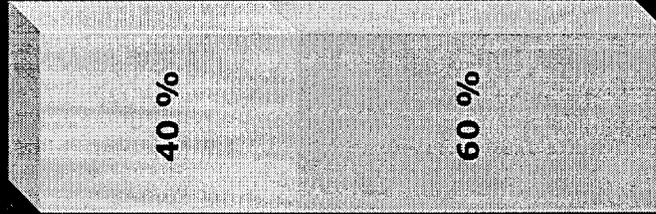
# Revenue Mix



## Business Mix



## Geography Mix

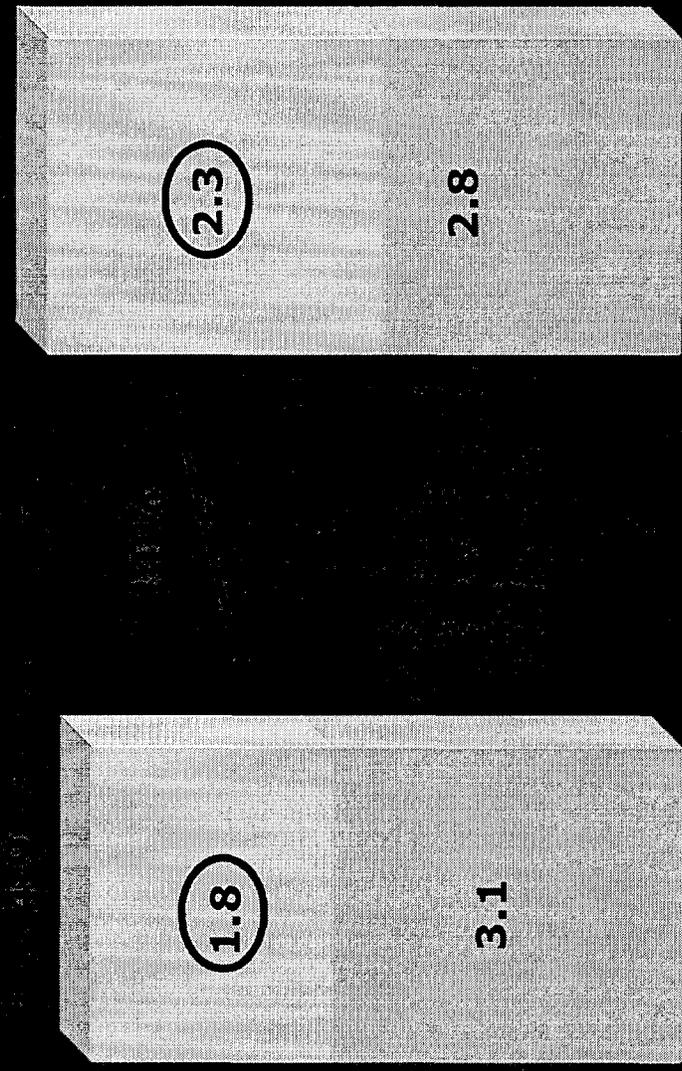


2Q '02 RESULTS

# Subscribers



## Total Access, Communication Services & Portal Subscribers

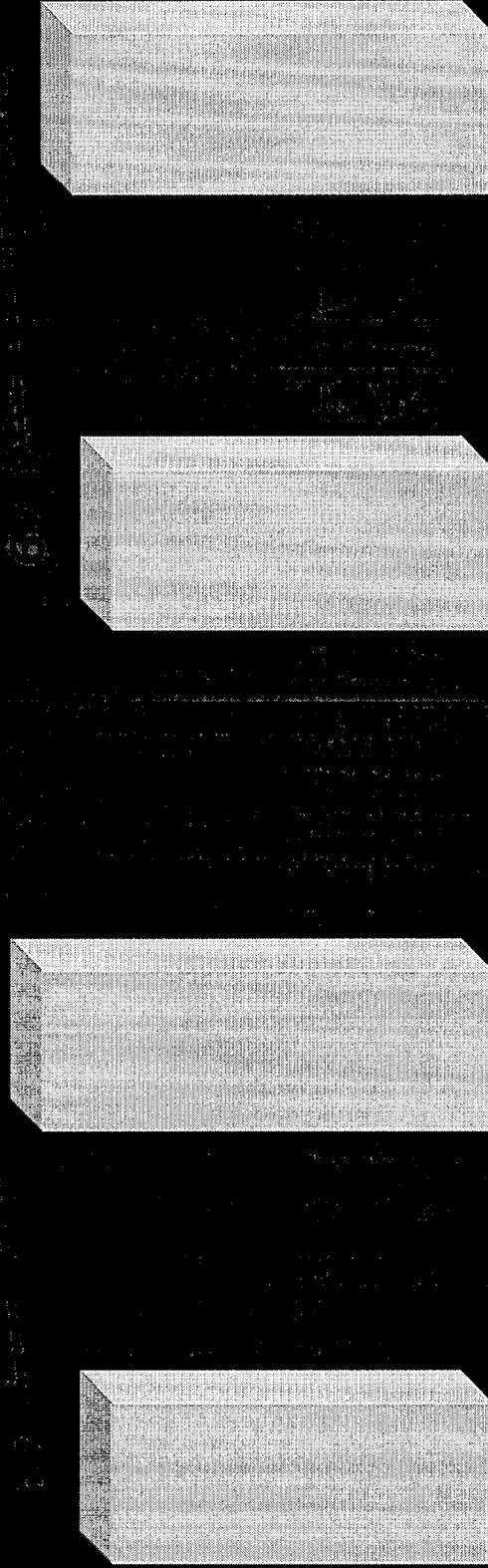


2Q '02 RESULTS

# United States: Media



## Media Revenues



In Constant Euros  
(= 1Q 02 euros)

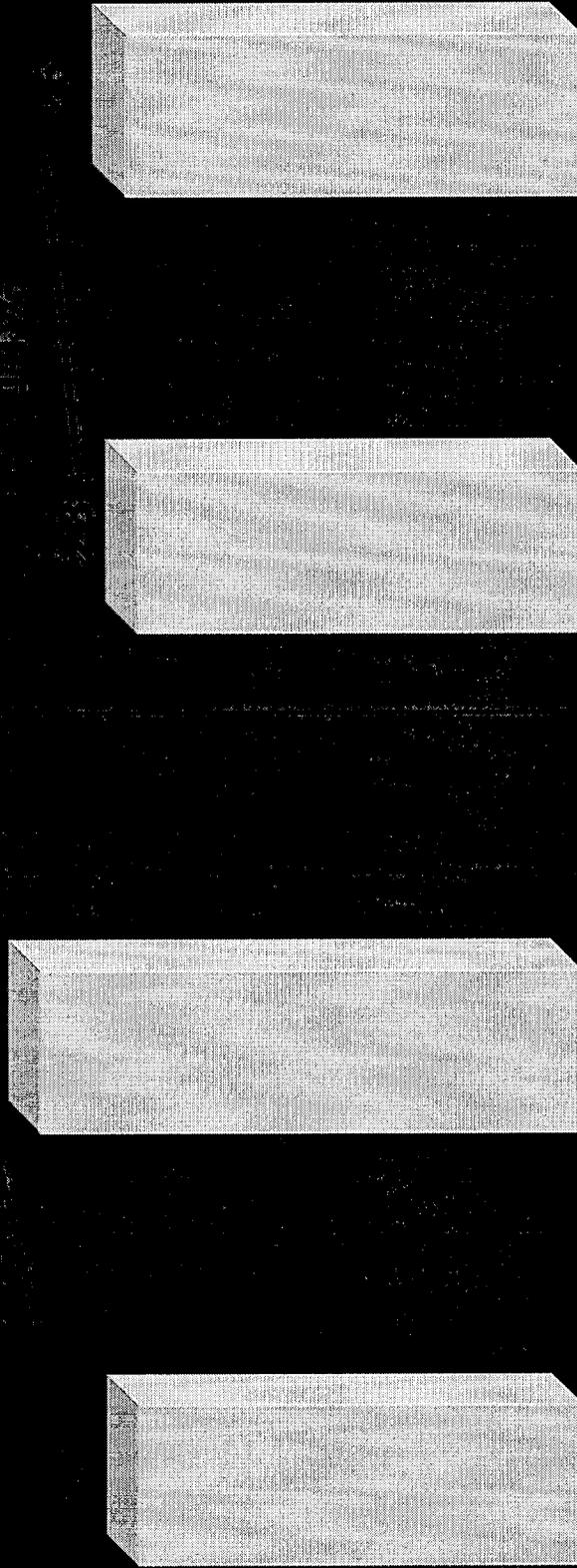
In Current Euros  
(= 2Q 02 euros)

2Q '02 RESULTS

# LATAM & Spain: Media



## Media Revenues



In Constant Euros  
(= 1Q 02 euros)

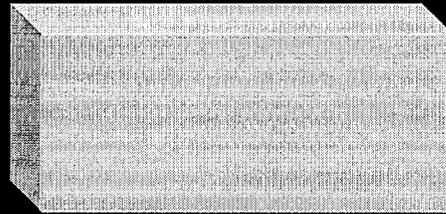
In Current Euros  
(= 2Q 02 euros)

2Q '02 RESULTS

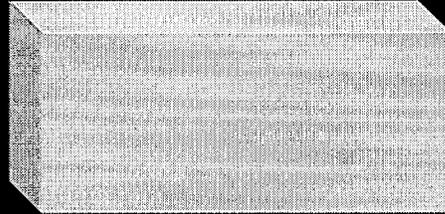
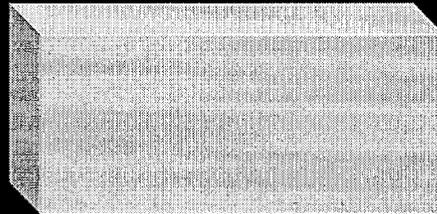
# Access



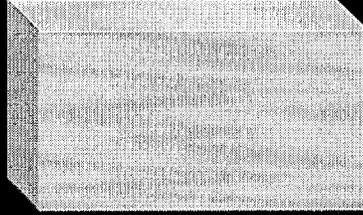
## Access Revenues



In Constant Euros  
(= 1Q 02 euros)



In Current Euros  
(= 2Q 02 euros)

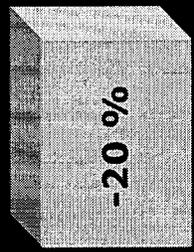
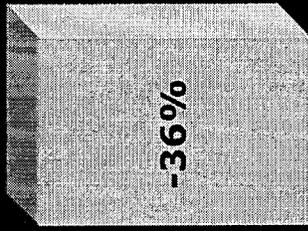
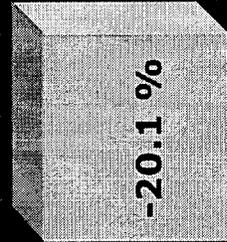
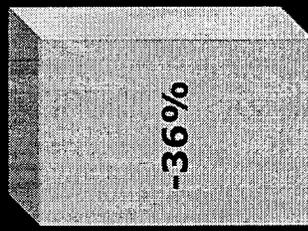




2Q '02 RESULTS

# EBITDA Margin

EBITDA



In Constant Euros  
(= 1Q 02 euros)

In Current Euros  
(= 2Q 02 euros)



terra  
lycos

# TERRA LYCOS

TECNOLOGIA E INOVAÇÃO

ITEM 2

***[LOOSE TRANSLATION FOR INFORMATION PURPOSES ONLY]***

**TO THE SECURITIES MARKETS NATIONAL COMMISSION**

TERRA NETWORKS, S.A., in compliance with Article 82 of Law 24/1988, of July 28, of the Securities Market, hereby communicates the following:

**HECHO RELEVANTE - RELEVANT FACT**

For the third quarter of this year, applying a Q2/02 constant Euro exchange rate, we are expecting revenues to be in the 165 to 175 million Euro range, with a negative EBITDA margin from – 19% to – 16% of revenue.

Madrid, July 24, 2002

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Elías Rodríguez-Viña Cancio  
Chief Financial Officer of Terra Networks, S.A.

This communication contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be identified by words such as “believes”, “expects”, “anticipates”, “projects”, “intends”, “should”, “seeks”, “estimates”, “future” or similar expressions. Certain factors affecting such forward-looking statements are described in the company’s filings with the Securities and Exchange Commission, including the company’s annual report on Form 20-F under the heading “Risk Factors”.

*Sent by fax to the number: 91 585 1662, to the attention of the Markets Director, pursuant to the Circular Letter 14/1998 of the CNMV.*

**COMISION NACIONAL DEL MERCADO DE VALORES**

**COMUNICACIÓN DE HECHO RELEVANTE**

**TERRA NETWORKS, S.A.**, de conformidad con lo establecido en el artículo 82 de la Ley de Mercado de Valores procede por medio del presente escrito a comunicar el siguiente

**HECHO RELEVANTE**

Para el tercer trimestre de este año, manteniéndose constante el tipo de cambio del euro del segundo trimestre del año 2002, estimamos que los ingresos estarán en el entorno de 165 a 175 millones de euros, con un EBITDA negativo situado entre el -19% y el -16% de los ingresos.

En Madrid, a 24 de julio de 2002.

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Elías Rodríguez-Viña Cancio  
Director General Financiero de Terra Networks, S.A.

*Enviado vía fax al número 91 585 16 62, a la atención del Director del Area de Mercados, según Carta Circular de la CNMV 14/1998*

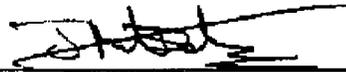
**SIGNATURES**

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, there into duly authorized.

TERRA NETWORKS, S.A.

Date: July 24, 2002

By:



Name: Jose Francisco Mateu Isturiz

Title: Vice Secretary - Board of Directors