

  
CORPORACION  
**MAPFRE**

EDIFICIO MAPFRE, CTRA. DE POZUELO A MAJADAHONDA S/N.-28220 MAJADAHONDA (MADRID)  
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SECURITIES & EXCHANGE COMMISSION  
Office of International Corporate Finance  
Division of Corporation Finance  
450 Fifth Street, N.W.  
Washington D.C. 20549  
U.S.A.



Madrid, 15 December 2003

03003548

SUPPL

Dear Sirs,

Re: CORPORACION MAPFRE, S.A., File number 82/1987

Enclosed is a copy of the information recently sent to the Comisión Nacional del Mercado de Valores, submitted to you in order to maintain our exemption pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934. We also confirm that the Schedule of Information included in our letter of 9th September 1991 has not changed.

Yours truly,

Luigi Lubelli  
Finance Director

PROCESSED

FEB 11 2003

THOMSON  
FINANCIAL

**Translation**  
**Original: Spanish**

In compliance with the requirements of article 82 of the Securities Market Law (*Ley del Mercado de Valores*), notice is hereby given to the CNMV that MAPFRE ASISTENCIA, S.A., a subsidiary of CORPORACION MAPFRE, has reached an agreement to acquire the business of the subsidiaries of "ROAD AMERICA MOTOR CLUB", a motor club which provides its services to clients and members in the USA. The initial price amounts to 18 million US dollars, with an additional complementary payment based on the results these companies will earn over the next three years.

Madrid, 15 January 2003

COMISION NACIONAL DEL MERCADO DE VALORES  
Paseo de la Castellana, 19  
MADRID