



**NYSE Euronext**



11005484

February 17, 2011

Ms. Velma T. Smith  
Branch Chief  
Securities and Exchange Commission  
Branch of Filer Support 2  
Room 2531  
100 F Street, NE  
Washington, DC 20549

Dear Ms. Smith:

The New York Stock Exchange certifies approval for listing and registration under the Securities Exchange Act of 1934, TELEFÓNICA, S.A. (Guarantor), TELEFONICA EMISIONES, S.A.U. (Issuer) Fixed Rate Senior Notes due 2016 of Telefónica Emisiones, S.A.U., and Fixed Rate Senior Notes due 2021 of Telefónica Emisiones, S.A.U., and requests immediate acceleration of registration. Adequate distribution assured. Form 8-A received on February 16, 2011. Tentative listing date – February 18, 2011.

Sincerely,

Edwin Mecabe  
Managing Director  
Corporate Actions and Market Watch

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