

TELEFONICA S A  
Form 6-K  
March 15, 2019

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FORM 6-K  
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 the month of March, 2019

Commission File Number: 001-09531

Telefónica, S.A.  
(Translation of registrant's name into English)

Distrito Telefónica, Ronda de la Comunicación s/n,  
28050 Madrid, Spain  
3491-482 87 00  
(Address of principal executive offices)

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

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes  No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes  No

Indicate by check mark whether by furnishing the information contained in this Form, the registrant 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): N/A

Gran Vía, 28 - 9ª Planta - 28013 Madrid



Telefónica, S.A.

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TELEFÓNICA, S.A. (“Telefónica” or the “Company”) in compliance with the Securities Market legislation, hereby communicates the following

#### INSIDE INFORMATION

Telefónica has been notified an Execution Notice issued by the Agencia Estatal de Administración Tributaria in connection with the Tribunal Económico-Administrativo Central Resolution partially upholding the claims filed against the assessments pertaining 2008-2011 Corporate Income Tax Audit, as mentioned in the insider information statement dated January 23, 2019, Said Notice orders a 702 million euro refund to Telefonica pertaining to overpayments made by the company in those tax years.

Telefonica is evaluating the available legal actions against this Notice, based among other reasons, on the lack of inclusion of delayed interests.

Madrid, March 15, 2019

Gran Vía, 28 - 9ª Planta - 28013 Madrid

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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: March 15, 2019 By: /s/ Pablo de Carvajal González

Name: Pablo de Carvajal González

Title: Secretary to the Board of Directors

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