



**RAMIRO SÁNCHEZ DE LERÍN GARCÍA-OVIES**  
*General Secretary*  
*and Secretary to the Board of Directors*  
TELEFÓNICA, S.A.

Telefónica S.A., as provided in article 82 of the Spanish Securities Market Act (*Ley del Mercado de Valores*) and in accordance with set forth in paragraph 4 of article 6 of Royal Decree 377/1991, of March 15<sup>th</sup>, regarding the announcement of significant participations in quoted companies, hereby reports the following

### **SIGNIFICANT EVENT**

The Board of Directors of Telefónica, S.A., at its meeting held today, has accepted the resignation of Mr. Antonio J. Alonso Ureba from his position on the Board and his post as Secretary to the Board of Directors.

The Board of Directors has unanimously thanked Mr Antonio J. Alonso Ureba for his work and dedication.

Likewise, the Board of Directors has agreed to appoint Mr Ramiro Sánchez de Lerín García-Ovies as Secretary non-Director of the Board and General Secretary of the Company

Madrid, September 28th, 2005

**SPANISH NACIONAL SECURITIES MARKET COMMISSION**  
**- MADRID -**