

HOME MEMBER STATE DISCLOSURE FORM

- 1.- Issuer Name: **TELEFÓNICA, S.A.**
- 2.- Registered office: **GRAN VÍA, 28, 28013 MADRID**
- 3.- LEI: **549300EEJH4FEPDBBR25**
- 4.- Home Member State: **SPAIN**
- 5.- Triggering event:

X	Issuer of shares admitted to trading	Art. 2.2
	Issuer of debt securities denominated less than Euro 1,000 admitted to trading	Art. 2.2
X	Issuer of other securities	Art. 2.3
	Change of home Member State	Art. 2.5

- 6.- Member State(s) where the issuer's securities are admitted to trading:

	Shares	Debt securities < 1000€	Other securities
Austria			
Belgium			
Bulgaria			
Croatia			
Cyprus			
Czech Republic			
Denmark			
Estonia			
Finland			
France			
Germany			
Greece			
Hungary			
Iceland			
Ireland			
Italy			
Latvia			
Liechtenstein			
Lithuania			
Luxembourg			
Malta			
Netherlands			
Norway			
Poland			



Portugal			
Romania			
Slovakia			
Slovenia			
Spain	X		X
Sweden			
United Kingdom	X		

7.- NCAs the form is required to be filed with:

SPANISH NATIONAL SECURITIES MARKET COMMISSION (CNMV)

8.- Date of notification: **December 3, 2015**

9.- Start date of 3 year period:

10.- Additional information:

11.- Contact details: *[Notified to the CNMV]*

Issuer's address:

Person responsible within the issuer for the present notification:

E-Mail address:

Telephone: