

TELEFONICA BRASIL S.A.  
Form 6-K  
October 31, 2014

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934**

**For the month of October, 2014**

**Commission File Number: 001-14475**

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**TELEFÔNICA BRASIL S.A.**

**(Exact name of registrant as specified in its charter)**

**TELEFONICA BRAZIL S.A.**

**(Translation of registrant's name into English)**

**Av. Eng° Luís Carlos Berrini, 1376 - 28° andar**

**São Paulo, S.P.**

**Federative Republic of Brazil**

(Address of principal executive office)

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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

**TELEFÔNICA BRASIL S.A.**

Publicly-held Company

CNPJ MF 02.558.157/0001-62 - NIRE 35.3.001.5881-4

**NOTICE TO THE MARKET**

We refer to the CVM Letter 3354/2014-SAE of October 31, 2014, through which clarifications were requested to Telefônica Brasil S.A. (“Company”) regarding the content of the news published by the newspaper “Folha de São Paulo” on October 31, 2014 under the title “Claro, Vivo and Oi closed a deal to buy TIM”, as well as other information deemed important.

Reaffirming our earlier manifestation, the Company states that it is unaware of the existence of an agreement on the terms mentioned by the newspaper “Folha de São Paulo” and that is not involved in any discussions related to this topic. In this sense, the Company is not able to comment on the content of the news published.

Telefônica reinforces its commitment to promptly inform its shareholders and the market in general about the existence of any fact considered relevant, in accordance with legislation and regulations.

São Paulo, October 31, 2014.

**Alberto Manuel Horcajo Aguirre**

Investor Relations Officer

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Telefônica Brasil S.A. – Investor Relations

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Available information: [www.telefonica.com.br/ir](http://www.telefonica.com.br/ir)

SIGNATURE

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.

Date:	October 31, 2014	<b>TELEFÔNICA BRASIL S.A.</b>
		By: /s/ Luis Carlos da Costa Plaster
		Name: Luis Carlos da Costa Plaster
		Title: Investor Relations Director

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