

TELEFONICA S A  
Form 6-K  
February 27, 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 February, 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

Telefónica, S.A.

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TELEFÓNICA, S.A., in compliance with the Securities Market legislation, hereby communicates the following

INSIDE INFORMATION

Yesterday, TELEFÓNICA, S.A., through its wholly-owned subsidiary TELEFÓNICA EMISIONES, S.A.U., under its US Debt Registered Program filed with the United States Securities and Exchange Commission (SEC) on April 20, 2018, launched and priced an issue of Notes guaranteed by TELEFÓNICA, S.A. in a principal amount of 1,250 million US dollars.

These Notes will be due on March 1, 2049, pay a coupon of 5.520%, payable semi-annually, and will be issued at par. The settlement and closing date is scheduled to be on March 1, 2019.

Madrid, February 27, 2019

This document is not a prospectus and is not an offer or a solicitation to buy, sell, subscribe or exchange any securities issued or to be issued by TELEFÓNICA, S.A. or TELEFÓNICA EMISIONES, S.A.U. No such offer in relation to securities shall be conducted in any jurisdiction in which said offer is not made in conformity with the applicable legislation. In relation with the offering, TELEFÓNICA, S.A. and TELEFÓNICA EMISIONES, S.A.U. have filed a registration statement (including a prospectus), and a prospectus supplement with the SEC. Investors should read the prospectus and prospectus supplement included in that registration statement and the other documents TELEFÓNICA, S.A. and/or TELEFÓNICA EMISIONES, S.A.U. have filed with the SEC for more complete information about TELEFÓNICA, S.A., TELEFÓNICA EMISIONES, S.A.U. and the offering.

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: February 27, 2019 By: /s/ Pablo de Carvajal González

Name: Pablo de Carvajal González

Title: Secretary to the Board of Directors