

TELESP HOLDING CO
Form 6-K
July 27, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934

For the month of July, 2011

Commission File Number: 001-14475

TELESP HOLDING COMPANY

(Translation of registrant's name into English)

Rua Martiniano de Carvalho, 851 21o andar
São Paulo, S.P.
Federative Republic of Brazil

(Address of principal executive office)

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

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):

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:

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

TELESP HOLDING COMPANY

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Item

1. Press Release entitled *Telecomunicações de São Paulo S.A. Telesp Quarterly Results 2Q11* dated on July 27, 2011
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(*) Excluding the sale of Portugal Telecom shares in the 2Q10 and the consolidation of the year-to-date results of TVA's business in the 2Q11.
Notes: (1) yoy: annual evolution and (2) qoq: quarterly evolution.

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Telecomunicações de São Paulo S/A TELESP (BM&FBOVESPA: TLPP3 and TLPP4, NYSE: VIV), discloses today its consolidated results for the second quarter of 2011, presented in accordance with international financial reporting standards (IFRS) and with the pronouncements, interpretations and guidelines of the Accounting Pronouncements Committee, effective on December 31, 2010. For comparative purposes, the 1Q11, 2Q10, YTD 2011 and 2010 figures were prepared on a combined basis. Totals are subject to differences due to rounding up or down. The following direct and indirect subsidiaries are consolidated in the Company: Vivo Participações S.A., Vivo S.A., Telefônica Data S.A., A. Telecom S.A., Telefônica Sistema de Televisão S.A., Ajato Telecomunicações Ltda., GTR Participações e Empreend. S.A., TVA Sul Paraná S.A., Lemontree S.A., Comercial Cabo TV São Paulo S.A., Aliança Atlântica Holding B.V., Companhia AIX de Participações and Companhia ACT de Participações. The year-to-date results of the TVA pay TV business were consolidated in June 2011. **In order to facilitate models adequacy, the combined and non-audited income statement with Vivo for 2010 can be accessed in Annex 1 of this report.**

Mobile net revenues grew by 13.9% over 2Q10, excluding intercompany eliminations. Net service revenues increased by 15.1% yoy and 14.9% in the first half of 2011 compared to the first half of 2010. Service revenue evolution shows an accelerated growth in the last four quarters.

by incentives to use this service through smartphones and modems. Revenues from P2P messaging grew by 28.6% in the year, due to the ongoing promotions encouraging SMS use.

Fixed net revenue experienced an annual increase of 8.1% without intercompanies eliminations. This growth was mainly impacted by the consolidation of TVA's pay TV business in 2Q11, which represented revenues of R\$77.4 million in the period.

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Total operating costs, excluding depreciation and amortization, came to R\$5,168.6 million in 2Q11, 5.4% up on the same period last year, but lagging revenue growth of 6.7%.

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.

TELESP HOLDING COMPANY

Date: July 27, 2011

By:

/s/ Carlos Raimar Schoeninger

Name: Carlos Raimar Schoeninger

Title: Investor Relations Director
