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TELEFONICA S A Form 6-K April 25, 2005

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 April, 2005

Commission File Number: 001-09531

Telefónica, S.A.

(Translation of registrant's name into English)

Gran Vía, 28

28013 Madrid, Spain

3491-459-3050

(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 X 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 X

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):

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	Yes	No	X	
	ther by furnishing the information of the Commission pursuant to Rule 1.			
	Yes	No	X	
If "Yes" is marked, indicate b	elow the file number assigned to the	e registrant in	connection w	vith Rule 12g3-2(b): <u>N/A</u>
Telefónica, S.A.				
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1. Fourth Investor	Conference of Telefonica Group			3
Telefonica, S.A., as provided reports the following:	in article 82 of the Spanish Securiti	es Market Ac	et (Ley del Mo	ercado de Valores), hereby
	5, Telefonica Group will host its F pany will discuss outlook, strategy a			
AGENDA & PRESENTATIO	ONS			
Monday, April 25th, 2005				

11.00 a.m.

Cesar Alierta

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Executive Chairman and CEO of Telefonica Group

12.00 a.m.
Julio Linares
Executive Chairman of Telefonica de España
1.15 p.m.
Lunch
3.15 p.m.
Jose Maria Alvarez - Pallete
Executive Chairman of Telefonica Latinoamerica
4.30 p.m.
End of session. Opportunity to visit the demonstration area
Official Dinner
Tuesday, April 26th, 2005
9.00 a.m
. Antonio Viana - Baptista
Executive Chairman of Telefonica Moviles
10.30 a.m.
Coffee Break
11.00 a.m.
Santiago Fernandez Valbuena
CFO and General Manager of Shared Resources of Telefonica Group
12.00 p.m.
Cesar Alierta
Executive Chairman and CEO of Telefonica Group
12.15 p.m.
Joint Q & A session

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	0	•
1.00 p.m.		

End on conference and Cocktail.

All the presentations will be available to investors and shareholders at the Company's website: http://www.telefonica.es/barcelona2005/eng.

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:	April 25th, 2005	By:	/s/ Antonio Alonso Ureba		
			Name:	Antonio Alonso Ureba	
			Title:	General Secretary and Secretary to the Board of Directors	