

TELEFONICA S A  
Form IRANNOTICE  
February 26, 2016

Telefónica, S.A.

Distrito Telefónica

Ronda de la Comunicación, s/n

28050 Madrid

Spain

February 26, 2016

United States Securities and Exchange Commission

100 F Street, N.E.

Washington, DC 20549

**Re: Notice of disclosure filed in Annual Report on Form 20-F under Section 219 of the Iran Threat Reduction and Syria Human Rights Act of 2012 and Section 13(r) of the Exchange Act**

Ladies and Gentlemen:

Pursuant to Section 219 of the Iran Threat Reduction and Syria Human Rights Act of 2012 and Section 13(r) of the Securities Exchange Act of 1934, as amended, notice is hereby provided that Telefónica, S.A. has made disclosure pursuant to such provisions in its Annual Report on Form 20-F for the fiscal year ended December 31, 2015, which was filed with the U.S. Securities and Exchange Commission on February 26, 2016. This disclosure can be found on pages 92 and 93 of the Annual Report on Form 20-F and is incorporated by reference herein.

Respectfully submitted,

TELEFÓNICA, S.A.

By: /s/ Miguel Escrig Meliá  
Name: Miguel Escrig Meliá  
Title: Chief Financial Officer