

AMERICA MOVIL SAB DE CV/
Form 424B2
September 02, 2011
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Filed Pursuant to Rule 424(b)(2)

Registration Nos. 333-162217

333-162217-01

Calculation of Registration Fee

Title of Each Class of Securities Offered	Aggregate Offering Price	Amount of Registration Fee⁽¹⁾
Senior Notes due 2016	U.S.\$ 2,000,000,000	U.S.\$ 232,200
Senior Notes due 2040	U.S.\$ 750,000,000	U.S.\$ 87,075
Total	U.S.\$ 2,750,000,000	U.S.\$ 319,275

(1) The filing fee is calculated in accordance with Rule 457(r) of the Securities Act of 1933.

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**FILED PURSUANT TO RULE 424(b)(2)
REGISTRATION STATEMENT NO.: 333-162217
333-162217-01**

PROSPECTUS SUPPLEMENT

(To Prospectus Dated September 30, 2009)

América Móvil, S.A.B. de C.V.

U.S.\$2,000,000,000 2.375% Senior Notes due 2016

U.S.\$750,000,000 6.125% Senior Notes due 2040

Unconditionally Guaranteed by

Radiomóvil Dipsa, S.A. de C.V.

We are offering U.S.\$2,000,000,000 aggregate principal amount of our 2.375% senior notes due 2016 (the 2016 notes) and U.S.\$750,000,000 aggregate principal amount of our 6.125% senior notes due 2040 (the 2040 notes and, together with the 2016 notes, the notes). The 2040 notes will be part of the same series as, and will be fungible with, U.S.\$1,250,000,000 aggregate principal amount of 6.125% Senior Notes due 2040 issued by us on March 30, 2010 (the original 2040 Notes).

We will pay interest on the 2016 notes on March 8 and September 8 of each year, beginning on March 8, 2012. The 2016 notes will mature on September 8, 2016.

We will pay interest on the 2040 notes on March 30 and September 30 of each year, beginning on September 30, 2011. The 2040 notes will mature on March 30, 2040.

Our wholly-owned subsidiary Radiomóvil Dipsa, S.A. de C.V., also known as Telcel, has irrevocably and unconditionally agreed to guarantee the payment of principal, premium, if any, interest, additional amounts and all other amounts in respect of the notes.

The notes will rank equally in right of payment with all of our other unsecured and unsubordinated debt obligations from time to time outstanding. The guarantees will rank equally in right of payment with all of Telcel's other unsecured and unsubordinated debt obligations from time to time outstanding.

In the event of certain changes in the applicable rate of Mexican withholding taxes on interest, we may redeem the notes of either series, in whole but not in part, at a price equal to 100% of their principal amount plus accrued interest to the redemption date. We may redeem, in whole or in part, the notes of either series at any time by paying the greater of the principal amount of the notes to be redeemed and the applicable make-whole amount, plus accrued interest to the redemption date. See Description of Notes Optional Redemption in this prospectus supplement.

We will apply to list the 2016 notes on the New York Stock Exchange. We will apply to list the 2040 notes on the Official List of the Luxembourg Stock Exchange for trading on the Euro MTF Market.

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Investing in the notes involves risks. See Risk Factors beginning on page S-10 of this prospectus supplement and page 4 of the accompanying prospectus.

	Price to Public ⁽¹⁾	Underwriting Discount	Proceeds to América Móvil ⁽¹⁾	
2016 notes	99.188%	0.20%	98.988%	U.S.\$ 1,979,760,000
2040 notes	108.916%	0.30%	108.616%	U.S.\$ 814,620,000

(1) Plus, in the case of the 2016 notes, accrued interest, if any, from September 8, 2011; and, in the case of the 2040 notes, accrued interest from March 30, 2011. In the case of the 2040 notes, the total amount of accrued interest payable by purchasers of such notes on September 8, 2011 will be U.S.\$20,161,458.

THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS ARE SOLELY OUR RESPONSIBILITY AND HAVE NOT BEEN REVIEWED OR AUTHORIZED BY THE COMISIÓN NACIONAL BANCARIA Y DE VALORES (THE MEXICAN NATIONAL BANKING AND SECURITIES COMMISSION, OR CNBV). THE TERMS AND CONDITIONS OF THIS OFFER WILL BE NOTIFIED TO THE CNBV FOR INFORMATIONAL PURPOSES ONLY AND SUCH NOTICE DOES NOT CONSTITUTE A CERTIFICATION AS TO THE INVESTMENT VALUE OF THE NOTES OR OUR SOLVENCY. THE NOTES MAY NOT BE OFFERED OR SOLD IN MEXICO, ABSENT AN AVAILABLE EXCEPTION UNDER ARTICLE 8 OF THE LEY DEL MERCADO DE VALORES (MEXICAN SECURITIES MARKET LAW). IN MAKING AN INVESTMENT DECISION, ALL INVESTORS, INCLUDING ANY MEXICAN CITIZEN WHO MAY ACQUIRE NOTES FROM TIME TO TIME, MUST RELY ON THEIR OWN EXAMINATION OF US AND TELCEL.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Delivery of the notes will be made in book-entry form through The Depository Trust Company on or about September 8, 2011.

Joint Book-Running Managers

BofA Merrill Lynch

J.P. Morgan

Co-Managers (2016 notes)

Banca IMI

BBVA

The date of this prospectus supplement is August 31, 2011

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We are responsible for the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference therein. We have not authorized any person to give you any other information, and we take no responsibility for any other information that others may give you. This document may only be used where it is legal to sell these securities. You should not assume that the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference is accurate as of any date other than their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates. We are not making an offer of these securities in any state where the offer

is not permitted.

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This summary highlights key information described in greater detail in this prospectus supplement or the accompanying prospectus, including the documents incorporated by reference. You should read carefully the entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference before making an investment decision.

América Móvil

We provide telecommunications services in 18 countries. We are the largest provider of wireless communications services in Latin America, with the largest market share in Mexico and the third largest market share in Brazil, in each case based on number of subscribers. We also have major fixed-line operations in Mexico, Brazil and twelve other countries. The table below provides a summary of the principal businesses we conduct and the principal brand names we use in each country where we operate as of June 30, 2011.

Country	Principal Brand Names	Principal Businesses
Mexico	<i>Telcel</i>	Wireless
	<i>Telmex</i>	Fixed line
Argentina	<i>Claro</i>	Wireless, fixed line
Brazil	<i>Claro</i>	Wireless
	<i>Embratel</i>	Fixed line, satellite, Pay TV
	<i>Net</i>	Pay TV
Chile	<i>Claro</i>	Wireless, fixed line, Pay TV
Colombia	<i>Comcel</i>	Wireless
	<i>Telmex</i>	Fixed line, Pay TV
Dominican Republic	<i>Claro</i>	Wireless, fixed line, Pay TV
Ecuador	<i>Claro</i>	Wireless, fixed line, Pay TV
El Salvador	<i>Claro</i>	Wireless, fixed line, Pay TV
Guatemala	<i>Claro</i>	Wireless, fixed line, Pay TV
Honduras	<i>Claro</i>	Wireless, fixed line, Pay TV
Jamaica	<i>Claro</i>	Wireless
Nicaragua	<i>Claro</i>	Wireless, fixed line, Pay TV
Panama	<i>Claro</i>	Wireless, Pay TV
Paraguay	<i>Claro</i>	Wireless, Pay TV
Peru	<i>Claro</i>	Wireless, fixed line, Pay TV
Puerto Rico	<i>Claro</i>	Wireless, fixed line, Pay TV
Uruguay	<i>Claro</i>	Wireless, fixed line
United States	<i>Trafone</i>	Wireless

The following table sets forth, as of June 30, 2011, the number of our wireless subscribers and our revenue generating units, or RGUs, in the countries where we operate. RGUs consist of fixed lines, broadband accesses and cable or direct-to-home pay television (Pay TV) units. The table includes total subscribers and RGUs of all consolidated subsidiaries and affiliates, without adjustment where our equity interest is less than 100%. The table reflects the geographic segments we use in our consolidated financial statements, including the following: (a) Southern Cone refers to Argentina, Chile, Paraguay and Uruguay; (b) Andean Region refers to Ecuador and Peru; (c) Central America refers to El Salvador, Guatemala, Honduras and Nicaragua; and (d) Caribbean refers to Dominican Republic, Jamaica and Puerto Rico.

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	June 30, 2011 (in thousands)
Wireless subscribers:	
Mexico	66,912
Brazil	55,534
Southern Cone	24,932
Colombia and Panama	30,890
Andean Region	21,432
Central America	11,451
United States	18,754
Caribbean	6,052
 Total wireless subscribers	 235,957
RGUs:	
Mexico	22,934
Brazil	20,764
Southern Cone	1,227
Colombia and Panama	3,269
Andean Region	702
Central America	3,412
Caribbean	2,183
 Total RGUs	 54,491

Our principal operations are:

Mexico Wireless. Our subsidiary Radiomóvil Dipsa, S.A. de C.V. (Telcel), which operates under the brand name *Telcel*, is the largest provider of wireless service in Mexico, based on the number of subscribers.

Mexico Fixed. Our subsidiary Teléfonos de México, S.A.B. de C.V. (Telmex) is the only nationwide provider of fixed-line telephony services in Mexico.

Brazil. Several of our subsidiaries operating under the unified *Claro* brand name together constitute one of the three largest providers of wireless telecommunications services in Brazil, based on the number of subscribers. Our subsidiary Embratel Participações S.A. (Embrapar), together with its subsidiaries, is one of the leading providers of telecommunications services in Brazil, and our affiliate Net Serviços de Comunicação, S.A. (Net Serviços) is the largest cable television operator in Brazil. Together, they offer triple-play services in Brazil, with a cable television network that passes 12.7 million homes as of June 30, 2011.

Southern Cone. We provide wireless services in Argentina, Paraguay, Uruguay and Chile, operating under the *Claro* brand name. We also provide fixed-line services in Argentina, Chile and Uruguay under the *Claro* brand name. In Chile and Paraguay, we offer nationwide Pay TV services under the *Claro* brand name.

Colombia and Panama. We provide wireless services under the *Comcel* brand name in Colombia, where we are the largest wireless provider. We also provide fixed-line telecommunications and Pay TV services in Colombia under the *Telmex* brand name, where our network passes 5.6 million homes as of June 30, 2011. We also provide wireless telecommunications and Pay TV services in Panama under the *Claro* brand name.

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Andean Region. We provide wireless services in Peru and Ecuador under the *Claro* brand name. We also provide fixed-line telecommunications and Pay TV services in Peru, where our network passes

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715 thousand homes, and Ecuador, where our network passes 406 thousand homes as of June 30, 2011.

Central America. We provide fixed-line, wireless and Pay TV services in Guatemala, El Salvador, Honduras and Nicaragua. Our Central American subsidiaries provide all services under the *Claro* brand name.

United States. Our subsidiary TracFone Wireless Inc. is engaged in the sale and distribution of prepaid wireless services and wireless phones throughout the United States, Puerto Rico and the U.S. Virgin Islands.

Caribbean. We provide fixed-line, wireless and Pay TV services in the Dominican Republic and Puerto Rico, where we are the largest telecommunications services providers. In addition, we provide wireless services in Jamaica. Our Caribbean subsidiaries provide all services under the *Claro* brand name.

Recent Developments

Acquisition of Digicel Operations in Honduras and El Salvador and Divestiture of Our Operations in Jamaica

In March 2011, we entered into an agreement with Digicel Group Limited and its affiliates (Digicel) to acquire 100% of Digicel s operations in Honduras and El Salvador. As part of this transaction, we are selling our operations in Jamaica to Digicel. The completion of the transaction is, among other conditions, subject to governmental and regulatory approvals in Honduras, El Salvador and Jamaica and is expected to occur during the third quarter of 2011.

Fine levied against Telcel by the Mexican Competition Commission

In April 2011, following a regulatory inquiry initiated in 2006, the Mexican Competition Commission (*Comisión Federal de Competencia*, or Cofeco) notified our subsidiary Telcel of a resolution imposing a fine of Ps.11,989 million for alleged relative monopolistic pricing practices (*prácticas monopolísticas relativas*) that also constituted a repeat offense (*reincidencia*). Under applicable Mexican law, Cofeco can impose a penalty for a repeat offense equivalent to the highest of twice the fine applicable to a first-time offense, 10% of the offender s total assets, and 10% of the offender s total sales for its previous fiscal year. Otherwise, the applicable fine would have been approximately Ps.54 million. Telcel contests both the determination that its pricing practices were monopolistic and the determination that there was a repeat offense. Telcel has submitted a petition for reconsideration (*recurso de reconsideración*) to Cofeco. If Cofeco resolves to uphold its determination regarding the fine or any part of it, Telcel plans to seek an injunction (*amparo*) from a Mexican court against Cofeco s resolution. While there can be no assurance, we believe that payment of a fine arising from the Cofeco s resolution is not probable, and, consequently, we have not recorded a provision for accounting purposes through June 30, 2011. It is, however, possible that we will be unsuccessful in our legal challenges to the fine, in which event our financial position would be negatively affected.

Telmex Interconnection Rates

In June 2011, our subsidiary Telmex was informed by the Mexican Federal Telecommunications Commission (*Comisión Federal de Telecomunicaciones*, or Cofetel) of the passing of resolutions mandating reductions to interconnection rates Telmex charges to other telecommunications providers. Specifically, Cofetel s resolutions reduced the interconnection rate for long-distance calls from Ps.0.11550 per minute to Ps.0.03951 per minute. In addition, Cofetel s resolutions reduced the interconnection rate charged to other telecommunications providers in rural areas from Ps.0.75000 per minute to Ps.0.04530 per minute. Although we and Telmex are evaluating the scope and legal grounds of the resolutions and expect to challenge them, Telmex will comply with the resolutions pending such challenges.

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2-for-1 Stock Split

In June 2011, we effected a 2-for-1 stock split of all shares that represent our capital stock. The stock split had been approved by our shareholders at our annual shareholders meeting in April 2011.

Acquisition of 20% Interest in Star One

In July 2011, our subsidiary Empresa Brasileira de Telecomunicações S.A. (Embratel) acquired a 20% interest in Star One S.A. (Star One) from GE Satellite Holdings LLC and its affiliates for a total purchase price of U.S.\$235 million. Star One is a Brazilian company that provides satellite services in Brazil. Prior to that date, Embratel owned the remaining 80% interest in Star One, so that Embratel now owns all of the shares representing the capital stock of Star One.

Tender Offer for Outstanding Shares of Telmex

On August 1, 2011, we announced that our board of directors approved a tender offer (the TMX Tender Offer) for all of the outstanding shares of all classes of capital stock of Telmex that we do not indirectly own. The shares that are the subject of the TMX Tender Offer represent approximately 40.04% of the total equity of Telmex. The purchase price will be Ps.10.50 per share and Ps.210.00 Mexican pesos per ADS. The total purchase price will be approximately Ps.75.8 billion (equivalent to approximately U.S.\$6.5 billion), assuming that the TMX Tender Offer is fully subscribed. We expect to finance the payment of the purchase price with a combination of cash on hand and the proceeds of new borrowings, including the sale of the notes offered by this prospectus supplement. The completion of the TMX Tender Offer is, among other conditions, subject to governmental and regulatory approvals in Mexico and the United States and is expected to occur during the fourth quarter of 2011. This prospectus supplement does not relate to the TMX Tender Offer.

América Móvil, S.A.B. de C.V. is a *sociedad anónima bursátil de capital variable* organized under the laws of Mexico with its principal executive offices at Lago Zurich 245, Edificio Telcel, Colonia Granada Ampliación, Delegación Miguel Hidalgo, 11529, México D.F., México. Our telephone number at this location is (5255) 2581-4449.

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Summary of the Offering

The following summary contains basic information about the notes and is not intended to be complete. It does not contain all the information that is important to you. For a more complete description of the terms and conditions of the notes, see Description of Notes in this prospectus supplement and Description of Debt Securities in the accompanying prospectus.

Notes Offered	U.S.\$2,000,000,000 aggregate principal amount of 2.375% Senior Notes due 2016. U.S.\$750,000,000 aggregate principal amount of 6.125% Senior Notes due 2040.
Issuer	América Móvil, S.A.B. de C.V.
Guarantor	Radiomóvil Dipsa, S.A. de C.V. (also known as Telcel).
Issue Price	99.188%, plus accrued interest, if any, from September 8, 2011 for the 2016 notes. 108.916%, plus accrued interest from March 30, 2011 for the 2040 notes.
Maturity	The 2016 notes will mature on September 8, 2016. The 2040 notes will mature on March 30, 2040.
Interest Rate	The 2016 notes will bear interest at the rate of 2.375% per year from September 8, 2011. The 2040 notes will bear interest at the rate of 6.125% per year from March 30, 2011.
Interest Payment Dates	Interest on the 2016 notes will be payable on March 8 and September 8 of each year, beginning on March 8, 2012. Interest on the 2040 notes will be payable on March 30 and September 30 of each year, beginning on September 30, 2011. Purchasers of the 2040 notes will be entitled to receive the full amount of the next interest payment on September 30, 2011.
Guarantees	Payments of principal, premium, if any, interest, additional amounts and all other amounts due under the notes will be irrevocably and unconditionally guaranteed by Telcel.

Ranking

The notes will be our unsecured and unsubordinated obligations and will rank equally in right of payment with all of our other unsecured and unsubordinated debt. The guarantees will be unsecured and unsubordinated obligations of Telcel and will rank equally in right of payment with all other unsecured and unsubordinated debt of Telcel. The notes and the guarantees will be effectively subordinated to all of our and Telcel's existing and future secured obligations and to all existing and future indebtedness of our subsidiaries other than Telcel. The notes do not restrict our ability or the ability of Telcel or our other subsidiaries to incur additional indebtedness in the future.

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As of June 30, 2011, we had, on an unconsolidated basis (parent company only), unsecured and unsubordinated indebtedness and guarantees of subsidiary indebtedness of approximately Ps.202.3 billion (U.S.\$17.1 billion). As of June 30, 2011, Telcel had, on an unconsolidated basis, unsecured and unsubordinated indebtedness and guarantees of parent company and subsidiary indebtedness of approximately Ps.304.2 billion (U.S.\$25.7 billion). As of June 30, 2011, our subsidiaries other than Telcel had indebtedness of approximately Ps.111.9 billion (U.S.\$9.5 billion).

Use of Proceeds

We intend to use the net proceeds from the sale of the notes for general corporate purposes, including the payment of the purchase price in connection with the TMX Tender Offer and capital expenditures. See **Use of Proceeds** in this prospectus supplement.

Further Issuances

We may, from time to time without the consent of holders of the notes of a series, issue additional notes on the same terms and conditions as the notes of that series, which additional notes will increase the aggregate principal amount of, and will be consolidated and form a single series with, the notes of that series.

Payment of Additional Amounts

If you are not a resident of Mexico for tax purposes, payments of interest on the notes to you will generally be subject to Mexican withholding tax at a rate of 4.9% or, in certain circumstances, 10%. See **Taxation Mexican Tax Considerations** in this prospectus supplement and in the accompanying prospectus. We will pay additional amounts in respect of those payments of interest so that the amount you receive after Mexican withholding tax is paid equals the amount that you would have received if no such Mexican withholding tax had been applicable, subject to some exceptions as described under **Description of Notes Payment of Additional Amounts** in this prospectus supplement and **Description of Debt Securities Payment of Additional Amounts** in the accompanying prospectus.

Optional Redemption

We may redeem any of the notes of either series at any time in whole or in part by paying the greater of the principal amount of the notes to be redeemed and the applicable **make-whole** amount, plus accrued interest to the redemption date, as described under **Description of Notes Optional Redemption** in this prospectus supplement and **Description of Debt Securities Optional Redemption** in the accompanying prospectus.

Tax Redemption

If, due to changes in Mexican laws relating to Mexican withholding taxes, we are obligated to pay additional amounts on the notes of either series in excess of those attributable to a Mexican withholding tax rate of 4.9%, we may redeem the outstanding notes of that series, in whole but not in part, at any time, at a price equal to 100% of their principal amount plus accrued interest to the redemption date.

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Listing	We will apply to list the 2016 notes on the New York Stock Exchange. We will apply to list the 2040 notes on the Official List of the Luxembourg Stock Exchange for trading on the Euro MTF Market. However, we will not be required to maintain such listings.
CUSIP	The CUSIP for the 2016 notes is 02364WBC8. The CUSIP for the 2040 notes is 02364WAW5 (the same CUSIP as the original 2040 notes).
ISIN	The ISIN for the 2016 notes is US02364WBC82. The ISIN for the 2040 notes is US02364WAW55 (the same ISIN as the original 2040 notes).
Form and Denomination	The 2016 notes will be issued only in registered form without coupons and in minimum denominations of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof. The 2040 notes will be issued only in registered form without coupons and in minimum denominations of U.S.\$100,000 and integral multiples of U.S.\$1,000 in excess thereof.
Trustee, Registrar, Principal Paying Agent, and Transfer Agent	The Bank of New York Mellon.
Luxembourg Paying Agent and Transfer Agent	In the case of the 2040 notes only, The Bank of New York Mellon (Luxembourg) S.A.
Luxembourg Listing Agent	In the case of the 2040 notes only, The Bank of New York Mellon (Luxembourg) S.A.
Governing law	The indenture, the supplemental indentures relating to the notes, and the notes and guarantees will be governed by the laws of the State of New York.
Risk factors	Before making an investment decision, prospective purchasers of notes should consider carefully all of the information included in this prospectus supplement and the accompanying prospectus, including, in particular, the information under Risk Factors in this prospectus supplement and the accompanying prospectus.

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PRESENTATION OF FINANCIAL INFORMATION

This prospectus supplement incorporates by reference our audited consolidated financial statements as of January 1, 2009 and December 31, 2009 and 2010 and for each of the two years in the period ended December 31, 2010. Our audited consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board as of December 31, 2010 and are presented in Mexican pesos. Our date of transition to IFRS was January 1, 2009. These consolidated financial statements were our first annual financial statements prepared in accordance with IFRS. IFRS 1 First-time Adoption of International Financial Reporting Standards has been applied in preparing these financial statements. Note 1(II)(b) to our audited consolidated financial statements contains an analysis of the valuation, presentation and disclosure effects of adopting IFRS and a reconciliation between Mexican Financial Reporting Standards (Normas de Información Financiera Mexicanas, or Mexican FRS) and IFRS as of January 1, 2009 and December 31, 2009 and for the year ended December 31, 2009. The financial statements of our non-Mexican subsidiaries have been translated to Mexican pesos. Note 2(b)(ii) to our audited consolidated financial statements describes how we translate the financial statements of our non-Mexican subsidiaries.

Both the audited annual consolidated financial statements and the unaudited interim consolidated financial information incorporated by reference in this prospectus supplement have been retrospectively restated to combine the financial position and results of operations of Carso Global Telecom, S.A.B. de C.V. (CGT) and Telmex Internacional, S.A.B. de C.V. (Telmex Internacional) as a result of our acquisition of CGT and Telmex Internacional in June 2010.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

This prospectus supplement incorporates important information about us that is not included in or delivered with the prospectus supplement. The U.S. Securities and Exchange Commission (the SEC) allows us to incorporate by reference the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement, and certain later information that we file with the SEC will automatically update and supersede this information. We incorporate by reference the following documents:

our annual report on Form 20-F for the year ended December 31, 2010, filed with the SEC on May 13, 2011 (SEC File No. 001-16269) (the 2010 Form 20-F);

our report on Form 6-K, filed with the SEC on August 31, 2011 (SEC File No. 001-16269) containing our operating and financial review (including financial information) as of June 30, 2011 and for the six months ended June 30, 2011 and 2010;

any future annual reports on Form 20-F filed with the SEC after the date of this prospectus supplement and prior to the termination of the offering of the securities offered by this prospectus supplement; and

any future reports on Form 6-K that we file with the SEC after the date of this prospectus supplement and prior to the termination of the offering of the securities offered by this prospectus supplement that are identified in such reports as being incorporated by reference in our Registration Statement on Form F-3 (SEC File No. 333-162217).

Any statement contained in any of the foregoing documents shall be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

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You may request a copy of any and all of the information that has been incorporated by reference in this prospectus supplement and that has not been delivered with this prospectus supplement, at no cost, by writing or telephoning us at Lago Zurich 245, Edificio Telcel, Colonia Granada Ampliación, Delegación Miguel Hidalgo, 11529, México D.F., México, Attention: Investor Relations, telephone (5255) 2581-4449.

We file reports, including annual reports on Form 20-F, and other information with the SEC pursuant to the rules and regulations of the SEC that apply to foreign private issuers. You may read and copy any materials filed with the SEC at its Public Reference Room at 100 F Street, N.E. Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Any filings we make electronically will be available to the public over the Internet at the SEC's web site at www.sec.gov.

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You should refer to the risk factors discussed under **Risk Factors** in the accompanying prospectus and **Item 3 Risk Factors** in our 2010 Form 20-F incorporated by reference in this prospectus supplement.

EXCHANGE RATES

Mexico has a free market for foreign exchange, and the Mexican government allows the Mexican peso to float freely against the U.S. dollar. We cannot assure you that the Mexican government will maintain its current policies with regard to the Mexican peso or that the Mexican peso will not depreciate or appreciate significantly in the future.

The following table sets forth, for the periods indicated, the high, low, average and period-end noon buying rate in New York City for cable transfers in Mexican pesos published by the Federal Reserve Bank of New York, expressed in Mexican pesos per U.S. dollar. The rates have not been restated in constant currency units and therefore represent nominal historical figures.

Period	High	Low	Average⁽¹⁾	Period End
2006	11.4600	10.4315	10.9023	10.7995
2007	11.2692	10.6670	10.9253	10.9169
2008	13.9350	9.9166	11.2124	13.8320
2009	15.4060	12.6318	13.5777	13.0576
2010	13.1940	12.1556	12.6352	12.3825
2011				
January				