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Yes No X

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 X

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 Móviles, S.A., subsidiary of Telefónica. S.A, in compliance with article 82 of Spanish Securities Market Law 24/1988, and related provisions, and in order to make it public as the notification of a Significant Event has informed, as additional information to the resolutions passed by the General Ordinary Shareholders Meeting of Telefónica Móviles, S.A. held on April, 1st, 2003, regarding the payment of a dividend to each of the Company's outstanding shares, in an amount of 0.175 euros, with a charge to the "Issuance Premium", that the mentioned payment will take place on June 18, 2003.

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:	May 14 th , 2003		By:	/s/ Antonio Alonso Ureba	
				Name:	Antonio Alonso Ureba
				Title:	General Secretary and Secretary to the Board of Directors