

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES
EXCHANGE ACT OF 1934

For the month of May, 2024

Commission File Number: 001-09531

Telefónica, S.A.

(Translation of registrant's name into English)

**Distrito Telefónica, Ronda de la Comunicación s/n,
28050 Madrid, Spain
+34 91-482 87 00**

(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 ☒ 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 ☒

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):

Yes ☐ No ☒

Telefónica, S.A.

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TELEFÓNICA, S.A. ("Telefónica" or the "Company") in compliance with the Securities Market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

Further to the communication dated April 12, 2024, Telefónica informs that on May 13, 2024, the public deed relating to the share capital reduction in the amount of 80,296,591 euros, by means of the cancellation of 80,296,591 own shares, was registered in the Commercial Registry of Madrid.

As a result, the share capital of the Company has been set at 5,670,161,554 euros, divided into 5,670,161,554 ordinary shares, with a nominal value of 1 euro each, which grant a total of 5,670,161,554 voting rights (one per share).

Madrid, May 13, 2024

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 13, 2024

By: /s/ Pablo de Carvajal González

Name: Pablo de Carvajal González
Title: Secretary to the Board of Directors