

TELMEX, POR MEDIO DE AMÉRICA MÓVIL, ESTABLECE NEGOCIACIONES EXCLUSIVAS PARA ADQUIRIR PARTICIPACIÓN EN OLIMPIA

México D.F., a 1º de abril de 2007. Teléfonos de México, S.A.B. de C.V. ("TELMEX") (BMV: TELMEX; NYSE: TMX; NASDAQ: TFONY, LATIBEX: XTMXL) anunció el día de hoy que, en conjunto con América Móvil, S.A.B. de C.V. ("AMÉRICA MÓVIL"), alcanzó un acuerdo exclusivo para entrar en negociaciones con Pirelli & C.S.p.A. ("Pirelli") para adquirir, de Pirelli y Sintonia, un tercio del capital social de la compañía italiana Olimpia que posee, a su vez, el 18% del total de la acciones ordinarias de Telecom Italia.

La ejecución de la transacción, que está sujeta a aprobaciones regulatorias y a otras condiciones, reducirá la participación de Pirelli y Sintonia en Olimpia, que pasaría de un 100% actual a un tercio de las acciones totales al cierre de la transacción. TELMEX y América Móvil adquirirán, a partes iguales, un tercio de las acciones de Olimpia. El tercio restante lo adquirirá la compañía estadounidense de telecomunicaciones AT&T.

A través de esta transacción TELMEX y América Móvil, pretenden promover el crecimiento de Telecom Italia, una compañía de telecomunicaciones de vanguardia que opera en Europa y Latinoamérica. TELMEX y América Móvil esperan poder tener la oportunidad de trabajar con un grupo de inversionistas italianos que comparten sus puntos de vista sobre el gran potencial de esta compañía.

TELMEX es la empresa líder de telecomunicaciones en México. TELMEX y sus subsidiarias ofrecen una amplia gama de servicios de comunicación, transmisión de datos y vídeo, acceso a Internet, así como soluciones integrales de telecomunicaciones a sus clientes corporativos. Asimismo, a través de sus filiales internacionales ofrece servicios de telecomunicaciones en Argentina, Brasil, Chile, Colombia y Perú. Información de TELMEX se puede encontrar en www.telmex.com.

TELMEX, THROUGH AMERICA MOVIL ENTERS INTO EXCLUSIVE NEGOTIATIONS TO ACQUIRE A STAKE IN OLIMPIA

Mexico City, April 1, 2007. Teléfonos de México, S.A.B. de C.V. ("TELMEX") (BMV: TELMEX; NYSE: TMX; NASDAQ: TFONY, LATIBEX: XTMXL) announced today that it has reached an agreement to enter into exclusive negotiations with Pirelli & C. S.p.A. ("Pirelli"), in conjunction with América Móvil S.A.B. de C.V. ("América Móvil"), to acquire from Pirelli and Sintonia one third of the share capital of Italian company Olimpia. This company owns 18% of the total stock of Telecom Italia.

The completion of the transaction, which is subject, among others, to final documentation and regulatory approvals, would lead to the reduction of the ownership interests of Pirelli and Sintonia in Olimpia, from a combined 100% today to one third of the total stock at the closing of the transaction. TELMEX and América Móvil will acquire one third of the stock of Olimpia, in equal parts. The other third of the stock will be purchased by U.S. telecommunications company AT&T.

Through this potential transaction TELMEX and América Móvil intend to promote the growth of Telecom Italia, a state-of-the-art telecommunications company with operations in Europe and Latin America. The companies look forward to the opportunity of working together with a group of Italian investors who share their views of the great potential this company has.

TELMEX is the leading Telecommunications Company in Mexico. TELMEX and its subsidiaries provide a wide range of telecommunications services, data and video transmission and Internet access, as well as integrated telecommunications solutions to its corporate customers. Additionally, it offers telecommunications services through its international subsidiaries in Argentina, Brazil, Chile, Colombia and Peru. More information about TELMEX can be accessed on the Internet at www.telmex.com.

6-K 1 pr070401.htm TELMEX PRESS RELEASE: TELMEX, THROUGH AMERICA MOVIL ENTERS INTO EXCLUSIVE NEGOTIATIONS TO ACQUIRE A STAKE IN OLIMPIA, APRIL 1, 2007

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 2007](#)

Commission File Number:

Telefonos de Mexico, S.A. de C.V.

(Exact Name of the Registrant as Specified in the Charter)

333-13580

Telephones of Mexico

(Translation of Registrant's Name into English)

Parque Vía 190

Colonia Cuauhtemoc

Mexico City 06599, Mexico, D.F.

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover 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): _____

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): _____

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...√ ..

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82-

**TELMEX, through America movil enters into exclusive negotiations
to acquire a stake in Olimpia**

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SIGNATURE

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.

Date: [April 1, 2007](#).

TELEFONOS DE MEXICO, S.A.B. DE C.V.

By: /s/ _____

Name: Adolfo Cerezo Perez

Title: Chief Financial Officer

Ref: Telefonos de Mexico, S.A. de C.V. - TELMEX, through America movil enters into exclusive negotiations to acquire a stake in Olimpia