

TELEFONICA BRASIL S.A.
Form 6-K
July 30, 2015

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 July, 2015

Commission File Number: 001-14475

TELEFÔNICA BRASIL S.A.

(Exact name of registrant as specified in its charter)

TELEFONICA BRAZIL S.A.

(Translation of registrant's name into English)

Av. Eng° Luís Carlos Berrini, 1376 - 28° andar

São Paulo, S.P.

Federative Republic of Brazil

(Address of principal executive office)

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

TELEFÔNICA BRASIL S.A.

Publicly-Held Company

CNPJ MF 02.558.157/0001-62 - NIRE 35.3.001.5881-4

NOTICE TO THE MARKET

Telefônica Brasil S.A. (“Company”) hereby announces that on this date Vivendi S.A. announced in the markets where its shares are traded, a material fact informing that, in July 29, 2015, after closing of the New York Stock Exchange (NYSE), sold 67.9 million preferred shares, representing 4% of its capital.

São Paulo, July 30, 2015.

Alberto Manuel Horcajo Aguirre

Investor Relations Officer

Telefônica Brasil S.A. – Investor Relations

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Paris, July 30, 2015

Vivendi sells its remaining shares in Telefonica Brasil

Vivendi announces that after the close of the New York stock exchange on July 29, 2015, it sold 67.9 million preferred shares of Telefonica Brasil (representing 4.0% of its share capital) for approximately US\$877 million. This transaction was carried out after first converting the preferred shares into American Depositary Receipts (ADR).

Following this transaction and upon the completion of the previously announced exchange of 3.5% of Telefonica Brasil preferred shares for 0.95% of Telefonica ordinary shares, Vivendi will have completed its disposal of Telefonica Brasil.

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.

TELEFÔNICA BRASIL S.A.
Date: July 30, 2015 By: /s/ Luis Carlos da Costa Plaster
Name: Luis Carlos da Costa Plaster
Title: Investor Relations Director
