

TELEFONICA BRASIL S.A.  
Form 6-K  
March 23, 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 March, 2015**

**Commission File Number: 001-14475**

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**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)**

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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

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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

X

**TELEFÔNICA BRASIL S.A.**

Publicly-held Company

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

São Paulo, March 20, 2015.

**NOTICE TO THE MARKET**

Telefônica Brasil S.A. ("Company") announces to the market, in clarification to the news published by the website *Infomoney* on March 19, 2015 under the title "Vivo falls with stock offering rumor", that the Company has already informed the market, through the material fact dated of September 18, 2014, that could finance the payment of part of the acquisition of GVT Participações S.A. ("GVT") through a public offering.

Accordingly, the Company intends to make the filing of such offer after obtaining all regulatory approvals for the acquisition of GVT, as well as the corporate approvals for the offer, which depend on variables that are not under the control of the Company. Telefônica will keep the market informed about the status of regulatory approvals and offer filing.

With the certainty of having provided the requested information, we put ourselves at your disposal for any further information deemed necessary.

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**Alberto Manuel Horcajo Aguirre**

Investor Relations Officer

Telefônica Brasil S.A. – Investor Relations

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Available information: [www.telefonica.com.br/ir](http://www.telefonica.com.br/ir)

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: March 20, 2015 By: /s/ Luis Carlos da Costa Plaster  
Name: Luis Carlos da Costa Plaster  
Title: Investor Relations Director

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