

TELEFONOS DE MEXICO S A B DE C V
Form 6-K
October 22, 2008

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 **October 2008**

Commission File Number: 333-13580

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

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

Telephones of Mexico

(Translation of Registrant's Name into English)

Parque Vía 190

Colonia Cuauhtémoc

México City 06599, México, 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-

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

STOCK EXCHANGE CODE: TELMEX QUARTER: 3 YEAR: 2008

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STOCK EXCHANGE CODE: TELMEX QUARTER: 3 YEAR: 2008

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-01

CONSOLIDATED BALANCE SHEETS

AT SEPTEMBER 30, 2008 & 2007

(Thousands of Mexican Pesos)

Final printing

REF S	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR	FINANCIAL YEAR	FINANCIAL YEAR	FINANCIAL YEAR
		Amount	%	Amount	%
s01	TOTAL ASSETS	175,937,523	100	312,731,325	100

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s02	CURRENT ASSETS	43,865,123	25	96,195,591	31
s03	CASH AND SHORT-TERM INVESTMENTS	15,522,810	9	24,772,802	8
s04	ACCOUNTS AND NOTES RECEIVABLE (NET)	17,199,394	10	17,809,729	6
s05	OTHER ACCOUNTS AND NOTES RECEIVABLE (NET)	4,793,811	3	3,968,495	1
s06	INVENTORIES	1,420,737	1	1,714,334	1
s07	OTHER CURRENT ASSETS	4,928,371	3	47,930,231	15
s08	LONG - TERM	1,086,385	1	984,850	0
s09	ACCOUNTS AND NOTES RECEIVABLE (NET)	0	0	0	0
s10	INVESTMENT IN SHARES OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES	962,198	1	833,151	0
s11	OTHER INVESTMENTS	124,187	0	151,699	0
s12	PROPERTY, PLANT AND EQUIPMENT (NET)	113,435,892	64	119,449,334	38
s13	LAND AND BUILDINGS	0	0	0	0
s14	MACHINERY AND INDUSTRIAL EQUIPMENT	393,292,817	224	387,016,620	124
s15	OTHER EQUIPMENT	0	0	0	0
s16	ACCUMULATED DEPRECIATION	280,697,248	160	268,601,054	86
s17	CONSTRUCTIONS IN PROGRESS	840,323	0	1,033,768	0
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	2,899,874	2	2,399,155	1
s19	OTHER ASSETS	14,650,249	8	93,702,395	30
s20	TOTAL LIABILITIES	137,787,051	100	181,477,874	100
s21	CURRENT LIABILITIES	31,218,427	23	52,898,470	29
s22	SUPPLIERS	0	0	0	0
s23	BANK LOANS	1,789,067	1	1,470,657	1
s24	STOCK MARKET LOANS	11,191,900	8	4,312,475	2
s103	OTHER LOANS WITH COST	0	0	0	0
s25	TAXES PAYABLE	1,139,962	1	1,720,441	1

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s26	OTHER CURRENT LIABILITIES	17,097,498	12	45,394,897	25
s27	LONG - TERM LIABILITIES	84,633,485	61	94,141,784	52
s28	BANK LOANS	49,347,660	36	48,246,066	27
s29	STOCK MARKET LOANS	35,285,825	26	45,895,718	25
s30	OTHER LOANS WITH COST	0	0	0	0
s31	DEFERRED LIABILITIES	427,700	0	295,891	0
s32	OTHER NON CURRENT LIABILITIES	21,507,439	16	34,141,729	19
s33	CONSOLIDATED STOCKHOLDERS' EQUITY	38,150,472	100	131,253,451	100
s34	MINORITY INTEREST	39,381	0	2,716,593	2
s35	MAJORITY INTEREST	38,111,091	100	128,536,858	98
s36	CONTRIBUTED CAPITAL	9,189,363	24	48,382,886	37
s79	CAPITAL STOCK (NOMINAL)	9,189,363	24	27,465,085	21
s39	PREMIUM ON SALES OF SHARES	0	0	20,917,801	16
s40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
s41	CAPITAL INCREASE (DECREASE)	28,921,728	76	80,153,972	61
s42	RETAINED EARNINGS AND CAPITAL RESERVE	28,159,770	74	146,551,327	112
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	761,958	2	(66,397,355)	(51)
s80	SHARES REPURCHASED	0	0	0	0

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STOCK EXCHANGE CODE: TELMEX QUARTER: 3 YEAR: 2008

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-02

CONSOLIDATED BALANCE SHEETS

- BREAKDOWN OF MAIN CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

REF S	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR		FINANCIAL YEAR	
		Amount	%	Amount	%
s03	CASH AND SHORT-TERM INVESTMENTS	15,522,810	100	24,772,802	100
s46	CASH	1,432,489	9	1,207,743	5
s47	SHORT-TERM INVESTMENTS	14,090,321	91	23,565,059	95
s07	OTHER CURRENT ASSETS	4,928,371	100	47,930,231	100
s81	DERIVATIVE FINANCIAL INSTRUMENTS	2,181,452	44	77,021	0
s82	DISCONTINUED OPERATIONS	0	0	44,655,516	93
s83	OTHER	2,746,919	56	3,197,694	7
s18	OTHER INTANGIBLE ASSETS AND DEFERRED ASSETS (NET)	2,899,874	100	2,399,155	100
s48	AMORTIZED OR REDEEMED EXPENSES	1,445,182	50	1,026,530	43
s49	GOODWILL	439,170	15	448,138	19
s51	OTHERS	1,015,522	35	924,487	39
s19	OTHER ASSETS	14,650,249	100	93,702,395	100
s85	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	0	0

s50	DEFERRED TAXES	0	0	0	0
s104	BENEFITS FOR EMPLOYEES	12,287,660	84	16,616,440	18
s86	DISCONTINUED OPERATIONS	0	0	75,422,395	80
s87	OTHER	2,362,589	16	1,663,560	2
s21	CURRENT LIABILITIES	31,218,427	100	52,898,470	100
s52	FOREIGN CURRENCY LIABILITIES	14,058,981	45	3,383,377	6
s53	MEXICAN PESOS LIABILITIES	17,159,446	55	49,515,093	94
s26	OTHER CURRENT LIABILITIES	17,097,498	100	45,394,897	100
s88	DERIVATIVE FINANCIAL INSTRUMENTS	0	0	257,162	1
s89	INTEREST LIABILITIES	948,641	6	1,327,324	3
s68	PROVISIONS	0	0	0	0
s90	DISCONTINUED OPERATIONS	0	0	27,020,342	60
s58	OTHER CURRENT LIABILITIES	7,942,457	46	8,691,512	19
s105	BENEFITS FOR EMPLOYEES	8,206,400	48	8,098,557	18
s27	LONG-TERM LIABILITIES	84,633,485	100	94,141,784	100
s59	FOREIGN CURRENCY LIABILITIES	63,410,550	75	75,877,178	81
s60	MEXICAN PESOS LIABILITIES	21,222,935	25	18,264,606	19
s31	DEFERRED LIABILITIES	427,700	100	295,891	100
s65	GOODWILL	0	0	0	0
s67	OTHERS	427,700	100	295,891	100
s32		21,507,439	100	34,141,729	100

	OTHER NON CURRENT LIABILITIES				
s66	DEFERRED TAXES	21,346,891	99	17,838,473	52
s91	OTHER LIABILITIES IN RESPECT OF SOCIAL INSURANCE	160,548	1	227,378	1
s92	DISCONTINUED OPERATIONS	0	0	16,075,878	47
s69	OTHER LIABILITIES	0	0	0	0
s79	CAPITAL STOCK	9,189,363	100	27,465,085	100
s37	CAPITAL STOCK (NOMINAL)	80,747	1	245,267	1
s38	RESTATEMENT OF CAPITAL STOCK	9,108,616	99	27,219,818	99
s42	RETAINED EARNINGS AND CAPITAL RESERVES	28,159,770	100	146,551,327	100
s93	LEGAL RESERVE	1,880,513	7	16,147,413	11
s43	RESERVE FOR REPURCHASE OF SHARES	0	0	0	0
s94	OTHER RESERVES	0	0	0	0
s95	RETAINED EARNINGS	9,080,182	32	103,292,129	70
s45	NET INCOME FOR THE YEAR	17,199,075	61	27,111,785	18
s44	OTHER ACCUMULATED COMPREHENSIVE RESULT	761,958	100	(66,397,355)	100
s70	ACCUMULATED MONETARY RESULT	0	0	(15,161,551)	23
s71	RESULT FROM HOLDING NON-MONETARY ASSETS	0	0	(70,297,934)	106
s96	CUMULATIVE RESULT FROM FOREIGN CURRENCY	68,264	9	17,877,692	(27)

	TRANSLATION				
s97	CUMULATIVE RESULT FROM DERIVATIVE FINANCIAL INSTRUMENTS	693,694	91	65,731	0
s98	CUMULATIVE EFFECT OF DEFERRED INCOME TAXES	0	0	1,118,707	(2)
s100	OTHERS	0	0	0	0

MEXICAN STOCK EXCHANGE

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-03

CONSOLIDATED BALANCE SHEETS

- OTHER CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

REF S	CONCEPTS	QUARTER OF PRESENT	QUARTER OF PREVIOUS
		FINANCIAL YEAR	FINANCIAL YEAR
		Amount	Amount
s72	WORKING CAPITAL	12,646,696	43,297,121
s73	PENSIONS FUND AND SENIORITY PREMIUMS	0	0
s74	EXECUTIVES (*)	99	117

s75	EMPLOYEES (*)	9,651	10,984
s76	WORKERS (*)	44,877	45,931
s77	OUTSTANDING SHARES (*)	18,701,913,860	19,621,377,670
s78	REPURCHASE OF OWN SHARER(*)	658,483,610	581,740,500
s101	RESTRICTED CASH	0	0
s102	DEBT WITH COST OF AFFILIATES NON CONSOLIDATED	0	0
	(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS		

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-04

CONSOLIDATED STATEMENTS OF INCOME

- FROM JANUARY 01 TO SEPTEMBER 30, 2008 & 2007 -

(Thousands of Mexican Pesos)

Final printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
r01	OPERATING REVENUES	93,137,914	100	98,934,625	100
r02	COST OF SALES AND SERVICES	48,005,034	52	50,238,663	51
r03	GROSS INCOME	45,132,880	48	48,695,962	49

r04	OPERATING EXPENSES	14,641,840	16	14,248,645	14
r05	OPERATING INCOME	30,491,040	33	34,447,317	35
r08	OTHER EXPENSES AND INCOMES (NET)	(891,765)	(1)	264,293	0
r06	COMPREHENSIVE FINANCING COST	(5,424,299)	(6)	(3,104,154)	(3)
r12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES	69,506	0	(13,833)	(0)
r48	NON-ORDINARY ITEMS	0	0	0	0
r09	INCOME BEFORE INCOME TAX AND EMPLOYEE PROFIT SHARING	24,244,482	26	31,593,623	32
r10	PROVISIONS FOR INCOME TAX AND EMPLOYEE PROFIT SHARING	7,047,243	8	9,324,138	9
r11	NET INCOME AFTER INCOME TAX AND EMPLOYEE PROFIT SHARING	17,197,239	18	22,269,485	23
r14	INCOME FROM DISCONTINUED OPERATIONS (NET)	0	0	5,140,558	5
r18	NET INCOME	17,197,239	18	27,410,043	28
r19	NET INCOME OF MINORITY INTEREST	(1,836)	0	298,258	0
r20	NET INCOME OF MAJORITY INTEREST	17,199,075	18	27,111,785	27

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STOCK EXCHANGE CODE: TELMEX QUARTER: 3 YEAR: 2008

TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-05

CONSOLIDATED STATEMENTS OF INCOME

- BREAKDOWN OF MAIN CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
r01	OPERATING REVENUES	93,137,914	100	98,934,625	100
r21	DOMESTIC	90,460,739	97	95,780,728	97
r22	FOREIGN	2,677,175	3	3,153,897	3
r23	TRANSLATION INTO DOLLARS (***)	248,073	0	284,626	0
r08	OTHER EXPENSES AND INCOMES (NET)	(891,765)	100	264,293	100
r49	OTHER EXPENSES AND INCOMES (NET)	433,713	(49)	2,593,088	981
r34	EMPLOYEE PROFIT SHARING	2,058,803	(231)	2,328,795	881
r35	DEFERRED EMPLOYEE PROFIT SHARING	(733,325)	82	0	0
r06	COMPREHENSIVE FINANCING COST	(5,424,299)	100	(3,104,154)	100
r24	INTEREST EXPENSE	5,171,412	(95)	5,090,184	(164)
r42	LOSS (GAIN) ON RESTATEMENT OF UDI'S	0	0	0	0
r45	OTHER FINANCIAL COSTS	0	0	0	0
r26	INTEREST INCOME	603,360	(11)	1,048,930	(34)
r46	OTHER FINANCIAL PRODUCTS	0	0	0	0
r25	FOREIGN EXCHANGE LOSS (GAIN) (NET)	(856,247)	16	(538,979)	17
r28	RESULT FROM MONETARY POSITION	0	0	1,476,079	(48)
r10		7,047,243	100	9,324,138	100

	PROVISION FOR INCOME TAX AND EMPLOYEE PROFIT SHARING				
r32	INCOME TAX	7,854,932	111	8,494,838	91
r33	DEFERRED INCOME TAX	(807,689)	(11)	829,300	9
(***) THOUSAND DOLLARS AT THE PREVAILING EXCHANGE RATE AT THE END OF THE REPORTING PERIOD.					

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-06

CONSOLIDATED STATEMENTS OF INCOME

- OTHER CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
		Amount	Amount
r36	TOTAL REVENUES	93,137,914	98,934,625
r37	TAX RESULT FOR THE YEAR	0	0
r38	OPERATING REVENUES (**)	124,970,960	131,373,462
r39	OPERATING INCOME (**)	39,927,996	46,013,403

r40	NET INCOME OF MAJORITY INTEREST (**)	25,572,237	34,521,793
r41	NET INCOME (**)	25,842,591	34,988,936
r47	OPERATIVE DEPRECIATION AND ACCUMULATED	12,710,963	12,944,477
(**)	INFORMATION OF THE PAST TWELVE MONTHS		

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-07

CONSOLIDATED QUARTERLY STATEMENTS OF INCOME

- FROM JULY 01 TO SEPTEMBER 30, 2008 & 2007 -

(Thousands of Mexican Pesos)

Final printing

REF RT	CONCEPTS	QUARTER OF PRESENT		QUARTER OF PREVIOUS	
		FINANCIAL YEAR		FINANCIAL YEAR	
		Amount	%	Amount	%
rt01	OPERATING REVENUES	31,090,527	100	32,974,973	100
rt02	COST OF SALES AND SERVICES	16,203,926	52	16,586,686	50
rt03	GROSS INCOME	14,886,601	48	16,388,287	50
rt04	OPERATING EXPENSES	4,937,448	16	4,777,660	14
rt05	OPERATING INCOME	9,949,153	32	11,610,627	35
rt08	OTHER EXPENSES AND INCOMES (NET)	(7,905)	(0)	(328,487)	(1)
rt06	COMPREHENSIVE FINANCING COST	(2,259,419)	(7)	(428,762)	(1)

rt12	EQUITY IN NET INCOME OF NON-CONSOLIDATED SUBSIDIARIES AND AFFILIATES	47,524	0	(12,949)	0
rt48	NON-ORDINARY ITEMS	0	0	0	0
rt09	INCOME BEFORE INCOME TAX AND EMPLOYEE PROFIT SHARING	7,729,353	25	10,840,429	33
rt10	PROVISIONS FOR INCOME TAX AND EMPLOYEE PROFIT SHARING	2,292,243	7	3,286,155	10
rt11	NET INCOME AFTER INCOME TAX AND EMPLOYEE PROFIT SHARING	5,437,110	17	7,554,274	23
rt14	INCOME FROM DISCONTINUED OPERATIONS (NET)	0	0	2,034,285	6
rt18	NET INCOME	5,437,110	17	9,588,559	29
rt19	NET INCOME OF MINORITY INTEREST	(640)	(0)	82,723	0
rt20	NET INCOME OF MAYORITY INTEREST	5,437,750	17	9,505,836	29

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TELÉFONOS DE MÉXICO, S.A.B. DE C.V.

FS-08

CONSOLIDATED QUARTERLY STATEMENTS OF INCOME

- BREAKDOWN OF MAIN CONCEPTS -

(Thousands of Mexican Pesos)

Final printing

REF RT	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	%	Amount	%
		rt01	OPERATING REVENUES	31,090,527	100

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rt21	DOMESTIC	30,871,341	99	31,898,450	97
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