

TELEFONICA BRASIL S.A.
Form 6-K
November 27, 2013

**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 November, 2013

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)

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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.

QUARTERLY INFORMATION

SEPTEMBER 30, 2013

CE-0853/13 ING

REPORT OF QUARTERLY INFORMATION REVIEW

To the Shareholders, Board Members and Directors of

TELEFÔNICA BRASIL S.A.

São Paulo - SP

Introduction

We have reviewed the individual and consolidated interim accounting information of **TELEFÔNICA BRASIL S.A.** and subsidiaries, contained in the ITR (Quarterly Information Form), referring to the quarter ended on September 30, 2013, which comprises the balance sheet and related statements of income and of comprehensive income for the three and nine-month period then ended, and of changes in shareholders' equity and of cash flows for the nine-month period then ended, including the notes thereto.

The management is responsible for the preparation of the individual interim accounting information according to CPC Technical Pronouncement CPC 21 – Interim Statement and interim consolidated accounting information according to CPC 21 and international standard IAS 34 – Interim Financial Reporting, issued by International Accounting Standards Board – IASB, as well as for the presentation of such information according to standards issued by CVM (SEC), applicable to the preparation of Quarterly Information - ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with the Brazilian and international standards of review of interim information (NBC TR 2410 - Revisão de Informações Intermediárias Executada pelo Auditor da Entidade and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of inquiries, mainly to those responsible for financial and accounting matters, and the application of analytical procedures and other review procedures.

The scope of a review is significantly less in scope than an audit and, consequently, it did not allow us to obtain assurance that we became aware of all significant matters which could be identified in an audit. Accordingly, we did not express an audit opinion.

Conclusion on individual interim information

Based on our review, we are not aware of any fact which makes us believe that the individual interim accounting information included in the aforesaid quarterly information was not prepared, in all material respects, in accordance with CPC 21 applicable to the preparation of Quarterly Information (ITR) and presented in accordance with the Brazilian SEC (CVM) regulations.

Conclusion on consolidated interim information

Based on our review, we are not aware of any fact which makes us believe that the consolidated interim accounting information included in the aforesaid quarterly information was not prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR) and presented in accordance with Brazilian SEC (CVM) regulations.

Emphasis

Restatement of corresponding amounts

As mentioned in note 2, as a consequence of changes in the accounting policy introduced by the adoption of IFRS 11, the corresponding amounts, individual and consolidated, related to the balance sheet of the year ended December 31, 2012, and the interim accounting information related to the statement of income, of comprehensive income, of changes in shareholders' equity, of cash flow and of value added (supplementary information), referring to the nine-month period ended September 30, 2013, presented for comparison purposes, were adjusted and are being restated according to CPC 23 – Políticas Contábeis, Mudança de Estimativa e Retificação de Erro (Accounting Policies, Change in Estimate and Ratification of Error) and CPC 26(R1) - Apresentação das Demonstrações Contábeis (Presentation of Financial Statements). Our conclusion did not change regarding this matter.

Other matters

Interim statement of value added

We have also reviewed the individual and consolidated statement of value added (SVA), referring to the nine-month period ended September 30, 2013, the presentation of which in the interim information is required according to standards issued by CVM, regulations applicable to the preparation of the Quarterly Information – ITR and considered as supplementary information by IFRS's standards, which do not require the presentation of the SVA. These statements were submitted to the same review procedures previously described and, based on our review, we have no knowledge of any fact which could make us believe that they were not prepared, in all material aspects, in accordance with individual and consolidated interim accounting information taken as a whole.

São Paulo, November 06, 2013.

CRC Nº 2SP013002/O-3

Clóvis Ailton Madeira

CTCRC Nº 1SP106895/O-1 "S"

TELEFÔNICA BRASIL S. A.**Balance sheets****At September 30, 2013 and December 31, 2012****(In thousands of reais)**

ASSETS	Note	Company		Consolidated		LIABILITIES AND EQUITY	Note	Company		
		09.30.13	12.31.12	09.30.13	12.31.12			09.30.13	12.31.12	
CURRENT ASSETS		18,192,709	6,515,094	18,531,767	16,209,181	CURRENT LIABILITIES		14,749,922	5,910,070	14,749,922
Cash and cash equivalents	3	8,505,037	3,079,282	8,630,208	7,133,485	Personnel, social charges and benefits	13	441,348	205,780	441,348
Short-term investments pledged as collateral	3	411,010	-	411,010	-	Trade accounts payable	14	6,073,695	2,191,047	6,073,695
Trade accounts receivable, net	4	5,471,495	2,150,724	5,688,339	5,512,272	Taxes, charges and contributions	15	1,520,258	529,055	1,520,258
Inventories	5	614,509	24,403	640,604	387,809	Loans, financing and lease	16.1	1,328,194	756,371	1,328,194
Taxes recoverable	6.1	2,131,226	602,328	2,160,812	2,052,421	Debentures	16.2	734,351	702,215	734,351
Judicial deposits and garnishments	7	179,085	-	179,085	126,625	Dividend and interest on equity	17	2,347,048	467,831	2,347,048
Derivative transactions	34	61,415	39,197	61,415	41,109	Provisions	18	541,835	334,852	541,835
Prepaid expenses	8	444,812	26,610	446,371	248,337	Derivative transactions	34	56,466	8,747	56,466
Dividend and interest on equity	17	1,140	394,105	1,140	1,140	Deferred income	19	792,674	69,743	792,674
Other assets	9	372,980	198,445							