

AMERICA MOVIL SAB DE CV/
Form 424B2
July 31, 2012
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Filed Pursuant to Rule 424(b)(2)

Registration No. 333-182394

Calculation of Registration Fee

	Title of Each Class of Securities Offered	Aggregate Offering Price	Amount of Registration Fee⁽¹⁾
	3.125% Senior Notes due 2022	U.S.\$350,000,000	U.S.\$40,110.00
	4.375% Senior Notes due 2042	U.S.\$400,000,000	U.S.\$45,840.00

⁽¹⁾ The registration fee is calculated in accordance with Rule 457(r) of the Securities Act of 1933.

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(To Prospectus Dated June 28, 2012)

América Móvil, S.A.B. de C.V.**U.S.\$350,000,000 3.125% Senior Notes due 2022****U.S.\$400,000,000 4.375% Senior Notes due 2042**

We are offering U.S.\$350,000,000 aggregate principal amount of our 3.125% senior notes due 2022 (the 2022 notes) and U.S.\$400,000,000 aggregate principal amount of our 4.375% senior notes due 2042 (the 2042 notes and, together with the 2022 notes, the notes). The 2022 notes will be part of the same series as, and will be fungible with, U.S.\$1,250,000,000 aggregate principal amount of 3.125% Senior Notes due 2022 issued by us on July 16, 2012 (the original 2022 notes). The 2042 notes will be part of the same series as, and will be fungible with, U.S.\$750,000,000 aggregate principal amount of 4.375% Senior Notes due 2042 issued by us on July 16, 2012 (the original 2042 notes).

We will pay interest on each series of notes on January 16 and July 16 of each year, beginning on January 16, 2013. The 2022 notes will mature on July 16, 2022. The 2042 notes will mature on July 16, 2042.

The notes will rank equally in right of payment with all of our other unsecured and unsubordinated debt obligations from time to time outstanding. The notes will not be guaranteed by any of our subsidiaries.

In the event of certain changes in the applicable rate of Mexican withholding taxes on interest, we may redeem the notes of either series, in whole but not in part, at a price equal to 100% of their principal amount plus accrued interest to the redemption date. We may redeem, in whole or in part, the notes of either series at any time by paying the greater of the principal amount of the notes to be redeemed and the applicable make-whole amount, plus accrued interest to the redemption date. See Description of Notes Optional Redemption in this prospectus supplement.

We will apply to list the notes on the New York Stock Exchange.

Investing in the notes involves risks. See Risk Factors beginning on page S-10 of this prospectus supplement and page 4 of the accompanying prospectus.

	Price to Public ⁽¹⁾	Underwriting Discounts	Price to Underwriters	Proceeds to América Móvil ⁽¹⁾
3.125% Senior Notes due 2022	102.6270%	0.1875%	102.4395%	U.S.\$ 358,538,250
4.375% Senior Notes due 2042	104.6090%	0.2500%	104.3590%	U.S.\$ 417,436,000

(1) Plus accrued interest from July 16, 2012. In the case of the 2022 notes, the total amount of accrued interest payable by purchasers of such notes on August 7, 2012 will be U.S.\$638,020.83. In the case of the 2042 notes, the total amount of accrued interest payable by purchasers of such notes on August 7, 2012 will be U.S.\$1,020,833.33.

THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS ARE SOLELY OUR RESPONSIBILITY AND HAVE NOT BEEN REVIEWED OR AUTHORIZED BY THE COMISIÓN NACIONAL BANCARIA Y DE VALORES (THE MEXICAN NATIONAL BANKING AND SECURITIES COMMISSION, OR CNBV). THE TERMS AND CONDITIONS OF THIS OFFER WILL BE NOTIFIED TO THE CNBV FOR INFORMATIONAL PURPOSES ONLY AND SUCH NOTICE DOES NOT CONSTITUTE A CERTIFICATION AS TO THE INVESTMENT VALUE

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OF THE NOTES OR OUR SOLVENCY. THE NOTES MAY NOT BE OFFERED OR SOLD IN MEXICO, ABSENT AN AVAILABLE EXCEPTION UNDER ARTICLE 8 OF THE *LEY DEL MERCADO DE VALORES* (MEXICAN SECURITIES MARKET LAW). IN MAKING AN INVESTMENT DECISION, ALL INVESTORS, INCLUDING ANY MEXICAN CITIZEN WHO MAY ACQUIRE NOTES FROM TIME TO TIME, MUST RELY ON THEIR OWN EXAMINATION OF US.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Delivery of the notes will be made in book-entry form through The Depository Trust Company (DTC) on or about August 7, 2012.

Joint Book-Running Managers

Citigroup

The date of this prospectus supplement is July 30, 2012

Morgan Stanley

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We are responsible for the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference therein. Neither we nor any of the underwriters has authorized any person to give you any other information, and neither we nor any of the underwriters takes any responsibility for any other information that others may give you. This document may only be used where it is legal to sell these securities. You should not assume that the information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference is accurate as of any date other than their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates. We are not

making an offer of these securities in any jurisdiction where the offer is not permitted.

Table of Contents**PROSPECTUS SUPPLEMENT SUMMARY**

This summary highlights key information described in greater detail in this prospectus supplement or the accompanying prospectus, including the documents incorporated by reference. You should read carefully the entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference before making an investment decision.

AMÉRICA MÓVIL

We provide telecommunications services in 18 countries. We are the largest provider of wireless communications services in Latin America, based on the number of subscribers, with the largest market share in Mexico and the third-largest in Brazil, in each case based on the number of subscribers. We also have major fixed-line operations in Mexico, Brazil and 12 other countries. The table below provides a summary of the principal businesses we conduct and the principal brand names we use in each country where we operated as of June 30, 2012.

Country	Principal Brands	Principal Businesses
Mexico	<i>Telcel</i> <i>Telmex</i>	Wireless Fixed line
Argentina	<i>Claro</i>	Wireless, fixed line
Brazil	<i>Claro</i> <i>Embratel</i> <i>Net</i>	Wireless Fixed line, satellite, Pay TV Pay TV
Chile	<i>Claro</i>	Wireless, fixed line, Pay TV
Colombia	<i>Claro</i>	Wireless, fixed line, Pay TV
Costa Rica	<i>Claro</i>	Wireless
Dominican Republic	<i>Claro</i>	Wireless, fixed line, Pay TV
Ecuador	<i>Claro</i>	Wireless, fixed line, Pay TV
El Salvador	<i>Claro</i>	Wireless, fixed line, Pay TV
Guatemala	<i>Claro</i>	Wireless, fixed line, Pay TV
Honduras	<i>Claro</i>	Wireless, fixed line, Pay TV
Nicaragua	<i>Claro</i>	Wireless, fixed line, Pay TV
Panama	<i>Claro</i>	Wireless, Pay TV
Paraguay	<i>Claro</i>	Wireless
Peru	<i>Claro</i>	Wireless, fixed line, Pay TV
Puerto Rico	<i>Claro</i>	Wireless, fixed line, Pay TV
Uruguay	<i>Claro</i>	Wireless, fixed line
United States	<i>Tracfone</i>	Wireless

The following table sets forth, as of June 30, 2012, the number of our wireless subscribers and our revenue generating units, or RGUs, in the countries where we operate. RGUs consist of fixed lines, broadband accesses and cable or direct-to-home pay television (Pay TV) units. The table includes total subscribers and RGUs of all of our consolidated subsidiaries and affiliates, without adjustment where our equity interest is less than 100%.

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The table reflects the geographic segments we use in our consolidated financial statements, including the following: (a) Southern Cone refers to Argentina, Chile, Paraguay and Uruguay; (b) Andean Region refers to Ecuador and Peru; (c) Central America and Caribbean refers to Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Panama and Puerto Rico.

	June 30, 2012 (in thousands)
Wireless subscribers:	
Mexico	68,120
Brazil	62,966
Southern Cone	27,089
Colombia	29,375
Andean Region	23,311
Central America and Caribbean	19,631
United States	21,337
Total wireless subscribers	251,829
RGUs:	
Mexico	22,732
Brazil	26,288
Southern Cone	1,411
Colombia	3,891
Andean Region	989
Central America and Caribbean	5,919
Total RGUs	61,230

Our principal operations are:

Mexico Wireless. Our subsidiary Radiomóvil Dipsa, S.A. de C.V. (Telcel), which operates under the name *Telcel*, is the largest provider of wireless telecommunications services in Mexico, based on the number of subscribers.

Mexico Fixed Line. Our subsidiary Teléfonos de México, S.A.B. de C.V. (Telmex) is the only nationwide provider of fixed-line telephony services in Mexico.

Brazil. Several of our subsidiaries operating under the unified brand *Claro* together constitute one of the three largest providers of wireless telecommunications services in Brazil, based on the number of subscribers. Our subsidiary Embratel Participações S.A., together with its subsidiaries, is one of the leading providers of telecommunications services in Brazil, and our subsidiary Net Serviços de Comunicação, S.A. (Net Serviços) is the largest cable television operator in Brazil. Together they offer triple-play services in Brazil, with a cable television network that passed 15.3 million homes as of June 30, 2012.

Southern Cone. We provide wireless telecommunications services in Argentina, Paraguay, Uruguay and Chile, operating under the *Claro* brand. We also provide fixed-line telecommunications services in Argentina, Chile and Uruguay under the *Claro* brand. In Chile, we offer nationwide Pay TV services under the *Claro* brand.

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Colombia. We provide wireless telecommunications services under the *Claro* brand in Colombia, where we are the largest wireless provider, based on the number of subscribers. We also provide fixed- line telecommunications and Pay TV services in Colombia under the *Claro* brand, where our network passed 6.0 million homes as of June 30, 2012.

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Andean Region. We provide wireless telecommunications services in Peru and Ecuador under the *Claro* brand. We also provide fixed-line telecommunications and Pay TV services in Peru, where our network passed 821,000 homes, and Ecuador, where our network passed 426,000 homes as of June 30, 2012.

Central America. We provide fixed-line and wireless telecommunications and Pay TV services in Guatemala, El Salvador, Honduras and Nicaragua. We also provide wireless telecommunications and Pay TV services in Panama and wireless telecommunications services in Costa Rica. Our Central American subsidiaries provide all services under the *Claro* brand.

United States. Our subsidiary TracFone Wireless Inc. is engaged in the sale and distribution of prepaid wireless services and wireless phones throughout the United States, Puerto Rico and the U.S. Virgin Islands.

Caribbean. We provide fixed-line, wireless telecommunications and Pay TV services in the Dominican Republic and Puerto Rico, where we are the largest telecommunications services providers, based on the number of subscribers. Our Caribbean subsidiaries provide all services under the *Claro* brand.

Recent Developments

Revocation of Fine Against Telcel by the Mexican Federal Antitrust Commission

On May 2, 2012, Telcel was notified of a resolution issued by the Mexican Federal Antitrust Commission (*Comisión Federal de Competencia*, or Cofeco) that revoked the Ps.11,989 million fine imposed by Cofeco in April 2011 for alleged monopolistic practices in the mobile termination market. As a condition to the revocation of the fine, Telcel must comply with certain undertakings that were proposed by it to Cofeco in March 2012. These undertakings are described in our annual report on Form 20-F for the year ended December 31, 2011. Certain of the operators that were parties to that proceeding have challenged the revocation of the fine.

Investment in KPN

On May 29, 2012, our subsidiary AMOV Europa B.V. (AMOV) commenced a partial tender offer in cash to all holders of ordinary shares of Koninklijke KPN N.V. (KPN). KPN is the leading telecommunications service provider in The Netherlands, which offers fixed-line and wireless telecommunications services, internet and Pay TV to consumers, and end-to-end telecommunications services to business customers. AMOV offered to purchase up to the number of shares that would result in AMOV and América Móvil holding 393,283,000 shares (representing a total of up to approximately 27.7% of all outstanding shares of KPN). The offer was subject to Dutch disclosure and procedural requirements, which differ from those of the United States. We purchased shares of KPN prior to commencing and during the offer, and as of June 27, 2012, América Móvil and AMOV held a total of 353,283,000 shares of KPN, representing 24.9% of the outstanding shares of KPN. The offer expired on June 27, 2012, and more than a sufficient number of shares needed for us to reach the maximum ownership amount of 27.7% of the outstanding shares was tendered. Upon closing of the tender offer, the total aggregate cost of our investment in KPN is expected to be approximately 3,070 million (Ps.53,255 million).

Investment in Telekom Austria

On June 15, 2012, we agreed to acquire approximately 21% of the outstanding shares of Telekom Austria AG (Telekom Austria) from Marathon Zwei Beteiligungs GmbH, a wholly-owned subsidiary of RPR Privatstiftung, a private trust established by Mr. Ronny Pecik. Under the agreement, we acquired 5% of the outstanding shares of Telekom Austria, and upon receipt of certain governmental approvals and other authorizations customary in this type of transaction, we have the right to acquire additional shares representing approximately 16% of the outstanding shares of Telekom Austria. We have not disclosed the price of this acquisition, but based on recent market prices of Telekom Austria shares the total purchase price would be

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approximately 875 million (Ps.15.0 billion). The acquisition of the additional shares is expected to close during 2012. Telekom Austria is the largest telecommunications company in Austria, and also provides telecommunications services in Belarus, Bulgaria, Croatia, Liechtenstein, Macedonia, Serbia and Slovenia.

Acquisition of Simple Mobile, Inc.

On June 19, 2012, our subsidiary Tracfone Wireless Inc. acquired 100% of the mobile virtual network business of Simple Mobile, Inc. for approximately U.S.\$118 million (Ps.1,652 million). Simple Mobile, Inc. is one of the fastest growing mobile virtual network operators (MVNOs) in the United States, with more than 2.5 million customer activations.

América Móvil, S.A.B. de C.V. is a *sociedad anónima bursátil de capital variable* organized under the laws of Mexico with its principal executive offices at Lago Zurich 245, Edificio Telcel, Colonia Granada Ampliación, Delegación Miguel Hidalgo, 11529, México D.F., México. Our telephone number at this location is (5255) 2581-4449.

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SUMMARY OF THE OFFERING

The following summary contains basic information about the notes and is not intended to be complete. It does not contain all the information that is important to you. For a more complete description of the terms and conditions of the notes, see Description of Notes in this prospectus supplement and Description of Debt Securities in the accompanying prospectus.

Issuer	América Móvil, S.A.B. de C.V.
Notes Offered	<p>U.S.\$350,000,000 aggregate principal amount of 3.125% Senior Notes due 2022. The aggregate principal amount of the 2022 notes offered hereby and the original 2022 notes will be U.S.\$1,600,000,000.</p> <p>U.S.\$400,000,000 aggregate principal amount of 4.375% Senior Notes due 2042. The aggregate principal amount of the 2042 notes offered hereby and the original 2042 notes will be U.S.\$1,150,000,000.</p>
Issue Price	<p>102.6270%, plus accrued interest, if any, from July 16, 2012 for the 2022 notes.</p> <p>104.6090%, plus accrued interest, if any, from July 16, 2012 for the 2042 notes.</p>
Issue Date	The notes will be issued on August 7, 2012.
Maturity	<p>The 2022 notes will mature on July 16, 2022.</p> <p>The 2042 notes will mature on July 16, 2042.</p>
Interest Rate	<p>The 2022 notes will bear interest at the rate of 3.125% per year from July 16, 2012.</p> <p>The 2042 notes will bear interest at the rate of 4.375% per year from July 16, 2012.</p>
Interest Payment Dates	Interest on each series of notes will be payable on January 16 and July 16 of each year, beginning on January 16, 2013. Purchasers of each series of notes will be entitled to receive the full amount of the first interest payment on January 16, 2013.
Ranking	The notes will be our unsecured and unsubordinated obligations and will rank equally in right of payment with all of our other unsecured and unsubordinated debt. The notes will be effectively subordinated to all of our existing and future secured obligations and to all existing and future liabilities of our subsidiaries. All of our outstanding debt securities that were issued in the Mexican and international markets through mid-September 2011 are unconditionally guaranteed by Telcel. Accordingly, the holders of those outstanding

debt securities will have priority over the holders of the notes with respect to claims to the assets of Telcel. The notes do not restrict our ability or the ability of our subsidiaries to incur additional indebtedness in the future.

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As of June 30, 2012, we had, on an unconsolidated basis (parent company only), unsecured and unsubordinated indebtedness of (a) approximately Ps.326.4 billion (U.S.\$23.9 billion) excluding guarantees of subsidiaries' indebtedness and (b) approximately Ps.337.3 billion (U.S.\$24.7 billion) including guarantees of subsidiaries' indebtedness. As of June 30, 2012, our subsidiaries had indebtedness (excluding guarantees of indebtedness of us and our other subsidiaries) of approximately Ps.97.7 billion (U.S.\$7.1 billion).

Use of Proceeds

We intend to apply the net proceeds from the sale of the notes for the repayment of outstanding indebtedness during the balance of 2012. See "Use of Proceeds" in this prospectus supplement.

Further Issuances

We may, from time to time without the consent of holders of the notes of a series, issue additional notes on the same terms and conditions as the notes of that series, which additional notes will increase the aggregate principal amount of, and will be consolidated and form a single series with, the notes of that series.

Payment of Additional Amounts

If you are not a resident of Mexico for tax purposes, payments of interest on the notes to you will generally be subject to Mexican withholding tax at a rate of 4.9%. See "Taxation - Mexican Tax Considerations" in this prospectus supplement and in the accompanying prospectus. We will pay additional amounts in respect of those payments of interest so that the amount you receive after Mexican withholding tax is paid equals the amount that you would have received if no such Mexican withholding tax had been applicable, subject to some exceptions as described under "Description of Notes - Payment of Additional Amounts" in this prospectus supplement and "Description of Debt Securities - Payment of Additional Amounts" in the accompanying prospectus.

Optional Redemption

We may redeem any of the notes of either series at any time in whole or in part by paying the greater of the principal amount of the notes to be redeemed and the applicable "make-whole" amount, plus accrued interest to the redemption date, as described under "Description of Notes - Optional Redemption" in this prospectus supplement and "Description of Debt Securities - Optional Redemption" in the accompanying prospectus.

Tax Redemption

If, due to changes in Mexican laws relating to Mexican withholding taxes, we are obligated to pay additional amounts on the notes of either series in excess of those attributable to a Mexican withholding tax rate of 4.9%, we may redeem the outstanding notes of that series, in whole but not in part, at any time, at a price equal to 100% of their principal amount plus accrued interest to the redemption date.

Listing

We will apply to list the notes on the New York Stock Exchange. However, we will not be required to maintain these listings.

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CUSIP	The CUSIP for the 2022 notes is 02364WBD6 (the same CUSIP as the original 2022 notes). The CUSIP for the 2042 notes is 02364WBE4 (the same CUSIP as the original 2042 notes).
ISIN	The ISIN for the 2022 notes is US02364WBD65 (the same ISIN as the original 2022 notes). The ISIN for the 2042 notes is US02364WBE49 (the same ISIN as the original 2042 notes).
Form and Denominations	The notes will be issued only in registered form without coupons and in minimum denominations of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.
Trustee, Registrar, Principal Paying Agent and Transfer Agent	The Bank of New York Mellon.
Governing Law	The indenture, the supplemental indentures relating to the notes and the notes will be governed by the laws of the State of New York.
Risk Factors	Before making an investment decision, prospective purchasers of notes should consider carefully all of the information included in this prospectus supplement and the accompanying prospectus, including, in particular, the information under Risk Factors in this prospectus supplement and the accompanying prospectus.

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PRESENTATION OF FINANCIAL INFORMATION

This prospectus supplement incorporates by reference our audited consolidated financial statements as of December 31, 2010 and 2011 and for each of the years ended December 31, 2009, 2010 and 2011, which are included in our annual report on Form 20-F for the year ended December 31, 2011 and our unaudited consolidated financial data as of March 31, 2012 and for the three months ended March 31, 2011 and 2012, which are included in our report on Form 6-K filed with the U.S. Securities and Exchange Commission (the "SEC") on June 28, 2012. See "Incorporation of Certain Documents by Reference" in this prospectus supplement. This prospectus supplement also includes our unaudited consolidated financial data as of June 30, 2012 and for the six months ended June 30, 2011 and 2012. Our consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board as of December 31, 2011. Our consolidated financial statements are presented in Mexican pesos. Our date of transition to IFRS was January 1, 2009. The financial statements of our non-Mexican subsidiaries have been translated to Mexican pesos. Note 2(b)(ii) to our audited consolidated financial statements describes how we translate the financial statements of our non-Mexican subsidiaries.

References herein to "Mexican pesos" or "Ps." are to the lawful currency of Mexico. References herein to "U.S. dollars" or "U.S.\$" are to the lawful currency of the United States. References herein to "euro" or "€" are to the lawful currency of the member states of the European Monetary Union that have adopted or that will adopt the single currency in accordance with the Treaty Establishing the European Community, as amended by the Treaty on European Union.

This prospectus supplement contains translations of various Mexican peso amounts into U.S. dollars at specified rates solely for your convenience. You should not construe these translations as representations by us that the Mexican peso amounts actually represent the U.S. dollar amounts or could be converted into U.S. dollars at the rate indicated. Unless otherwise indicated, we have translated U.S. dollar amounts from Mexican pesos at the exchange rate of Ps.13.6652 to U.S.\$1.00, which was the rate reported by *Banco de México* for June 30, 2012, as published in the Mexican Official Gazette of the Federation (*Diario Oficial de la Federación*, or "Official Gazette").

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INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

This prospectus supplement incorporates important information about us that is not included in or delivered with the prospectus supplement. The SEC allows us to incorporate by reference the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement, and certain later information that we file with the SEC will automatically update and supersede this information. We incorporate by reference the following documents:

our annual report on Form 20-F for the year ended December 31, 2011, filed with the SEC on April 30, 2012 (SEC File No. 001-16269) (our 2011 Form 20-F);

our report on Form 6-K, filed with the SEC on June 28, 2012 (SEC File No. 001-16269), containing financial information and our operating and financial review as of March 31, 2012 and for the three months ended March 31, 2012 and 2011;

any future annual reports on Form 20-F filed with the SEC after the date of this prospectus supplement and prior to the termination of the offering of the securities offered by this prospectus supplement; and

any future reports on Form 6-K that we file with the SEC after the date of this prospectus supplement and prior to the termination of the offering of the securities offered by this prospectus supplement that are identified in such reports as being incorporated by reference in our Registration Statement on Form F-3 (SEC File No. 333-182394).

Any statement contained in any of the foregoing documents shall be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

You may request a copy of any and all of the information that has been incorporated by reference in this prospectus supplement and that has not been delivered with this prospectus supplement, at no cost, by writing or telephoning us at Lago Zurich 245, Edificio Telcel, Colonia Granada Ampliación, Delegación Miguel Hidalgo, 11529, México D.F., México, Attention: Investor Relations, telephone (5255) 2581-4449.

We file reports, including annual reports on Form 20-F, and other information with the SEC pursuant to the rules and regulations of the SEC that apply to foreign private issuers. You may read and copy any materials filed with the SEC at its Public Reference Room at 100 F Street, N.E. Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Any filings we make electronically will be available to the public over the Internet at the SEC's web site at www.sec.gov.

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You should refer to the risk factors discussed under "Risk Factors" in the accompanying prospectus and "Item 3 Risk Factors" in our 2011 Form 20-F incorporated by reference in this prospectus supplement.

EXCHANGE RATES

Mexico has a free market for foreign exchange, and the Mexican government allows the Mexican peso to float freely against the U.S. dollar. We cannot assure you that the Mexican government will maintain its current policies with regard to the Mexican peso or that the Mexican peso will not depreciate or appreciate significantly in the future.

The following table sets forth, for the periods indicated, the high, low, average and period-end noon buying rates in New York City for cable transfers payable in Mexican pesos published by the Federal Reserve Bank of New York, expressed in Mexican pesos per U.S. dollar. The rates have not been restated in constant currency units and therefore represent nominal historical figures.

Period	High	Low	Average⁽¹⁾	Period End
2007	11.2692	10.6670	10.9253	10.9169
2008	13.9350	9.9166	11.2124	13.8320
2009	15.4060	12.6318	13.5777	13.0576
2010	13.1940	12.1556	12.6352	12.3825
2011	14.2542	11.5050	12.4270	13.9510
2012				
January	13.7502	12.9251		13.0356
February	12.9514	12.6250		12.7941
March	12.9900	12.6280		12.8115
April	13.2290	12.7301		12.9900
May	14.3045	12.8877		14.3045
June	14.3650			