

**FORM OF TRANSFER CERTIFICATE
FOR TRANSFER FROM RESTRICTED GLOBAL
NOTE TO REGULATION S GLOBAL NOTE
(Transfers pursuant to § 203(b)(i)
of the Supplemental Indenture)**

Citibank N.A.,
as Trustee

Re: 8.25% Senior Notes due 2006 of
Teléfonos de México, S.A. de C.V. (the "Notes")

Reference is hereby made to the First Supplemental Indenture, dated January 26, 2001 (the "Supplemental Indenture"), among Teléfonos de México, S.A. de C.V. and Citibank N.A., as Trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Supplemental Indenture.

This letter relates to \$_____ principal amount of Notes which are evidenced by one or more Restricted Global Notes (CUSIP No. 879403AG8) and held with the Depository in the name of [INSERT NAME OF TRANSFEROR] (the "Transferor"). The Transferor has requested a transfer of such beneficial interest in the Notes to a person who will take delivery thereof in the form of an equal principal amount of Notes evidenced by one or more Regulation S Global Notes (CUSIP No. P9048DAK5), which amount, immediately after such transfer, is to be held with the Depository through Euroclear or Clearstream or both (Common Code: 012389957; ISIN: USP9048DAK56).

In connection with such request and in respect of such Notes, the Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 903 or Rule 904 (as applicable) or Rule 144 under the United States Securities Act of 1933, as amended (the "Securities Act"), and accordingly the Transferor does hereby further certify that:

- (i) If the transfer is being effected pursuant to Rule 903 and Rule 904:
- (1) the offer of the Notes was not made to a person in the United States;

(2) either:

(A) at the time the buy order was originated, the transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the transferee was outside the United States, or

(B) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was pre-arranged with a buyer in the United States;

(3) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulations S, as applicable;

(4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and

(5) upon completion of the transaction, the beneficial interest being transferred as described above is to be held with the Depository through Euroclear or Clearstream or both.

(ii) If the transfer is being effected pursuant to Rule 144, the Notes are being transferred in a transaction permitted by Rule 144.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company and the underwriters or initial purchasers, if any, of the initial offering of such Notes being transferred. Terms used in this certificate and not otherwise defined in the Supplemental Indenture have the meanings set forth in Regulation S or Rule 144 under the Securities Act.

[Insert Name of Transferor]

By: _____
Name:
Title:

Date: _____

cc: Teléfonos de Mexico, S.A. de C.V.