

**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**

**February 01, 2008**

Commission File Number: 001-10579

**COMPANIA DE TELECOMUNICACIONES DE CHILE S.A.**  
(Exact name of registrant as specified in its charter)

**TELECOMMUNICATIONS COMPANY OF CHILE**  
(Translation of registrant's name into English)

**Avenida Providencia No. 111, Piso 22  
Providencia, Santiago, Chile**  
(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  X

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  X

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

**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  X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):  N/A

**Compañía de Telecomunicaciones de Chile, S.A.**

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Item

1. Material Event regarding Company's announcement of appointment of a new Telefonica Chile's Alternate Director and a subsidiary dissolution

**Item 1.**

**Material Events of Compañía de Telecomunicaciones de Chile S.A.**

We hereby inform that the board of directors of the Company agreed to the following, on the 30th of January of 2008:

- a) to make void the appointment of Mr. Raul Morodo Leôncio to the position of Substitute Director, which had been announced as a "material event" on last December 20, 2007;
- b) To call a Stockholders' General Meeting, to be held on April 14, 2008, at noon, at Avenida Providencia 111, in the district of Providencia; and
- c) In accordance with the Policy for the Distribution of Dividends, to propose to the meeting the distribution of a definitive dividend in connection with the profits of the fiscal year of 2007, in the amount of \$5,050,016,393, equal to \$5.270606 per share, which, added to the provisional dividends disbursed in November 2007, in the amount of \$ 5,806,114,878, will implement the Policy of distributing 100% of the profits of this year.

Reported to the Chilean Securities and Exchange Commission on January 31, 2008

**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.

**Date: February 01, 2008**

**COMPANIA DE TELECOMUNICACIONES DE CHILE S.A.**

By /s/ Isabel Margarita Bravo C.

Name: Isabel Margarita Bravo C.  
Title: Financial Director