

PORTUGAL TELECOM SGPS SA
Form 6-K
February 04, 2010

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934**

For the month of February 2010

Commission File Number 1-13758

PORTUGAL TELECOM, SGPS, S.A.

(Exact name of registrant as specified in its charter)

**Av. Fontes Pereira de Melo, 40
1069 - 300 Lisboa, Portugal**

(Address of principal executive office)

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

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Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Announcement | Lisbon | 3 February 2010

Qualified Holding

We hereby inform that Portugal Telecom, SGPS, SA (PT) was notified of the following:

- i) On 27 January 2010, Controlinveste Comunicações, SGPS, S.A., within a share capital increase through contributions in kind, transferred the ownership of 20,419,325 PT shares corresponding to 2.28% of PT s share capital to Controlinveste International S.À.R.L..
- ii) On 28 January 2010, Controlinveste International S.À.R.L., sold, through a transaction executed over the counter, to Controlinveste Finance International S.A., 20,419,325 PT shares representing 2.28% of PT s share capital.

PT was further informed that Controlinveste International Finance, S.A. is fully owned by Controlinveste International, S.à.r.l., which is owned by Controlinveste Comunicações, SGPS, S.A. and Olivedesportos Publicidade, Televisão e Media, S.A., and that Controlinveste Comunicações, SGPS, S.A. is fully owned by Olivedesportos Publicidade, Televisão e Media, S.A., which, in turn, is fully owned by Sportinveste, SGPS, S.A.. This latter company is fully owned by Controlinveste, SGPS, S.A., which, in turn, is fully owned by Mr. Joaquim Francisco Alves Ferreira de Oliveira. Pursuant to no.1 of article 20 of the Portuguese Securities Code, the voting rights corresponding to the above mentioned 20,419,325 PT shares representing 2.28% of PT s share capital continue to be attributed to Mr. Joaquim Francisco Alves Ferreira de Oliveira.

This announcement is pursuant to the terms and for the purposes of paragraph 1/c) of article 1 of the CMVM Regulation no. 5/2008, following a communication received from Controlinveste International Finance S.A., Controlinveste Comunicações, SGPS, S.A. and Controlinveste International, S.À.R.L., on 1 February 2010.

Portugal Telecom, SGPS, SA	Public company	Portugal Telecom is listed on the Euronext and New York Stock Exchange. Information may be accessed on the Reuters under the symbols PTC.LS and PT and on Bloomberg under the symbol PTC PL.	Nuno Vieira
Avenida Fontes Pereira de Melo, 40	Share capital Euro 26,895,375		Investor Relations Director
1069-300 Lisbon	Registered in the Commercial		nuno.t.vieira@telecom.pt
Portugal	Registry Office of Lisbon		Tel.: +351 21 500 1701
	and Corporation no. 503 215 058		Fax: +351 21 500 0800

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 03, 2010

PORTUGAL TELECOM, SGPS, S.A.

By: /s/ Nuno Vieira
Nuno Vieira

Investor Relations Director

FORWARD-LOOKING STATEMENTS

This document may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words anticipates, believes, estimates, expects, plans and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.