

PORTUGAL TELECOM SGPS SA
Form 6-K
March 27, 2006

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 March, 2006

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

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

RELEASE

Portugal Telecom informs about tender in Namibia

Lisbon, Portugal, 24 March 2006 Portugal Telecom informs that it has been selected by Namibia Post & Telecommunications (NPT) to the final stage of the acquisition of a 34% stake in Mobile Telecommunications Limited, currently the only mobile telecommunications operator in Namibia.

Following this decision, negotiations will be initiated over the transaction documentation required to execute the eventual acquisition of the referred stake, which is still subject to final agreement between PT and NPT, including in relation to the respective terms and conditions of the share purchase agreement and the shareholders agreement, and to the approval by the relevant regulatory authorities.

This information is also available on PT's IR website <http://ir.telecom.pt>.

Contact :Nuno Prego, Investor s
nuno.prego@telecom.pt

Portugal Telecom
Tel.: +351 21 500 1701
Fax: +351 21 500 0800

Portugal Telecom is listed on the Euronext and New York Stock Exchanges. Information may be accessed on the Reuters 2000 Bloomberg under the symbol PTC PL.

