

PORTUGAL TELECOM SGPS SA  
Form 6-K  
March 13, 2007

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**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, 2007**

**Commission File Number 1-13758**

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**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

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**ANNOUNCEMENT**

Portugal Telecom, SGPS, S.A.  
Public Company  
Registered Offices: Avenida Fontes Pereira de Melo, 40, Lisbon  
Share Capital: Euro 395,099,775  
Registered in the Commercial Registry Office of Lisbon and  
Corporation no. 503 215 058

**Qualified Holding**

Pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, we hereby inform that Ongoing Strategy Investments - SGPS, S.A. ("Ongoing"), with registered office at Av. Eng. Duarte Pacheco, Amoreiras, Torre 2, Piso 3 - Sala 10, in Lisbon, with a share capital of Euro 12,350,000, registered in the Commercial Registry Office of Lisbon and Corporation no. 507 603 150, notified Portugal Telecom, SGPS, S.A. ("PT") of the following:

- As a result of the acquisition by Insight Strategic Investments - SGPS, S.A., ("Insight") of a total of 4,735,178 PT ordinary shares on 9 March 2007, a total of 37,804,969 ordinary shares representing 3.349% of the share capital and voting rights in PT is attributed to such company.
- Insight is 99.99% owned by Ongoing, which in turn is 99.99% owned by Ms. Isabel Maria Alves Rocha dos Santos.

Therefore, a total of 60,404,969 ordinary shares representing 5.351% of the share capital and voting rights in PT is attributed to Ongoing and to the majority shareholder of this company.

Lisbon, 12 March 2007

