

PORTUGAL TELECOM SGPS SA
Form 6-K
August 26, 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 August 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.

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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

Announcement | Lisbon | 25 August 2010

Qualified Holding

Portugal Telecom, SGPS S.A. (PT) hereby informs that it has received the following communications on qualified holdings in PT:

1. On 19 August 2010, Société Générale SA (SG) s qualified holding in PT became higher than 2% of the voting rights corresponding to the share capital of PT.

This change resulted from the acquisition of 3,409,421 PT ordinary shares, as a result of SG s trading activity.

As a result of such transaction, SG held a total of 18,449,579 ordinary shares representing 2.06% of PT s share capital and corresponding voting rights.

2. On 20 August 2010, SG s qualified holding in PT became lower than 2% of the voting rights corresponding to the share capital of PT.

This change resulted from the disposal of 3,492,054 PT ordinary shares, as a result of SG s trading activity.

As a result of such transaction, SG held a total of 14,957,525 ordinary shares representing 1.67% of PT s share capital and corresponding voting rights.

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, following communications received on 24 August 2010 from Société Générale SA, with head office at 29 Bd Haussmann, 75009 Paris, France.

Portugal Telecom, SGPS, SA
Avenida Fontes Pereira de Melo, 40
1069-300 Lisbon
Portugal

Public company
Share capital Euro 26,895,375
Registered in the Commercial
Registry Office of Lisbon

Portugal Telecom is listed on the
Euronext and New York Stock
Exchange. Information may be
accessed on the Reuters under the

Nuno Vieira
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and Corporation no. 503 215 058

symbols PTC.LS and PT and on
Bloomberg under the symbol PTC PL.

Fax: +351 21 500 0800

www.telecom.pt

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: August 25, 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.
