

PORTUGAL TELECOM SGPS SA
Form 6-K
February 25, 2015

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 2015

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 | 24 February 2015

Qualified holding

Portugal Telecom, SGPS S.A. (PT SGPS) hereby informs that Olivedesportos Publicidade, Televisão e Media, S.A. now holds less than 2% of PT SGPS 's share capital and corresponding voting rights.

This change, occurred between 16 and 19 of February 2015, and was due to the disposal of 2,919,325 PT SGPS ordinary shares on several transactions executed on the regulated market of Euronext Lisbon.

As a result, the holding held by Olivedesportos Publicidade, Televisão e Media, S.A., was reduced to 1.95% PT SGPS 's share capital and corresponding voting rights corresponding to 17,500,000 ordinary shares. Therefore, Olivedesportos Publicidade, Televisão e Media, S.A. no longer holds a qualified holding on PT SGPS. In addition, a qualified holding is no longer attributed to Mr. Joaquim Francisco Alves Ferreira de Oliveira (previously held through the following chain of entities Olivedesportos Publicidade, Televisão e Media, S.A., Olivedesportos, SGPS, S.A., Controlinvest Media, SGPS, S.A. and Controlinvest, SGPS, S.A.).

This statement is pursuant to the terms and for the purposes of articles 17 of the Portuguese Securities Code and 2 of the Portuguese Securities Commission Regulation no. 5/2008, following a communication received from Olivedesportos Publicidade, Televisão e Media, S.A., with registered offices at Rua Abranches Ferrão, 10, 12.º, 1600-001 Lisbon.

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 and Corporation no. 503
215 058

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.

Luis Sousa de Macedo
Investor Relations Director
luis.s.macedo@telecom.pt
Tel.: +351 21 500 1701
Fax: +351 21 500 0800

www.ptsgps.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: February 24, 2015

PORTUGAL TELECOM, SGPS, S.A.

By:

/s/ Luis Sousa de Macedo

Luis Sousa de Macedo
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.
