

PORTUGAL TELECOM SGPS SA
Form 6-K
February 09, 2004

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, 2004

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

ANNOUNCEMENT

PORTUGAL TELECOM, SGPS, S.A.

Public Company

Registered Offices: Avenida Fontes Pereira de Melo, 40, Lisbon

Share Capital: Euro 1,254,285,000

Registered in the Conservatory of the Commercial Registry of Lisbon under no. 03602/940706

Collective Person no. 503 215 058

QUALIFIED HOLDING

Pursuant to the terms and for the purposes of article 17^o of the Portuguese Securities Code, we announce that Banco Espírito Santo Group (BES) holds directly and indirectly, pursuant to the terms of article 20^o of the Portuguese Securities Code, a total of 122,274,074 shares of Portugal Telecom, SGPS, S.A. (PT), equivalent to 9.75% of PT 's share capital.

Considering the 37,910,108 treasury shares held by PT, BES holds 10.05% of the company 's voting rights.

Lisbon, February 9, 2004

Portugal Telecom, SGPS, S.A.

