

BRASIL TELECOM HOLDING CO
Form 6-K
October 10, 2007

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934**

THROUGH October 09, 2007

(Commission File No. 1-14477)

BRASIL TELECOM PARTICIPAÇÕES S.A.
(Exact name of registrant as specified in its charter)

BRAZIL TELECOM HOLDING COMPANY
(Translation of Registrant's name into English)

**SIA Sul, Área de Serviços Públicos, Lote D, Bloco B
Brasília, D.F., 71.215-000
Federative Republic of Brazil**
(Address of Registrant's principal executive offices)

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 if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(1).

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(7).

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

Edgar Filing: BRASIL TELECOM HOLDING CO - Form 6-K

If "Yes" is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b):

Investor Relations

(55 61) 3415-1140

ri@brasiltelecom.com.br

Media Relations

(55 61) 3415-1378

cesarb@brasiltelecom.com.br

Free Translation

BRASIL TELECOM S.A.
Publicly traded Company
Corporate Taxpayer Registration CNPJ/MF:
76.535.764/0001-43
Board of Trade 53 3 0000622-9

BRASIL TELECOM PARTICIPAÇÕES S.A.
Publicly traded Company
Corporate Taxpayer Registration CNPJ/MF:
02.570.688/0001-70
Board of Trade 53 3 0000581- 8

FITCH UPGRADES BRASIL TELECOM TO BBB

Brasil Telecom Participações S.A. (Bovespa: BRTP3 and BRTP4 / NYSE: BRP) and **Brasil Telecom S.A.** (Bovespa: BRTO3 and BRTO4 / NYSE: BTM), collectively referred to as **Brasil Telecom**, announce that Fitch Ratings (Fitch) upgraded Brasil Telecom from BBB - to BBB on the international scale local currency IDR.

Furthermore, national scale rating was affirmed at AA+ (bra). Fitch Ratings also affirmed BRL 1.08 billion debenture at AA+ (bra) and US\$ 200 million political-risk insured (PRI) notes due 2014 were upgraded to BBB from BBB - for Brasil Telecom S.A. The outlook of all the ratings is stable.

According to Fitch, the upgrade reflect an improved financial profile, strong liquidity position, healthy cash flow generation, solid business position in Region II, and a diverse service offering portfolio. The ratings are balanced against high competition, moderate regulatory risk, and the expectation that shareholder issues will not affect the company's credit quality.

Brasília, Brazil, October 9th, 2007.

Paulo Narcélio Simões Amaral
Investor Relations Officer
Brasil Telecom Participações S.A.
Brasil Telecom S.A.

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: October 09, 2007

BRASIL TELECOM PARTICIPAÇÕES S.A.

By: /s/ Paulo Narcélio Simões
 Amaral

Name: Paulo Narcélio Simões
Amaral
Title: Chief Financial
Officer

FORWARD-LOOKING STATEMENTS

This press release 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.
