

PORTUGAL TELECOM SGPS SA  
Form 6-K  
February 06, 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 February, 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 (CVM), we hereby inform that Credit Suisse notified Portugal Telecom, SGPS, S.A. ( PT ) that, as a result of sales of 1,066,038 PT ordinary shares made on 1 February 2007 by Credit Suisse Securities (Europe) Limited, a holding below 2% of the share capital and voting rights in PT is attributed to such entity.

Following this transaction, a total of 25,083,423 PT ordinary shares, equivalent to 2.222% of the share capital and voting rights of PT, is attributed to Credit Suisse s investment banking business.

Such holding is attributed to Credit Suisse s investment banking business through the following entities:

- Credit Suisse International holds 1,570,057 ordinary shares representing 0.139% of the share capital and voting rights in PT;
- Credit Suisse Securities (Europe) Limited holds 22,521,930 ordinary shares representing 1.995% of the share capital and voting rights in PT;
- Credit Suisse Securities (USA) LLC holds 991,436 ordinary shares representing 0.088% of the share capital and voting rights in PT.

Credit Suisse has also informed that Credit Suisse International, Credit Suisse Securities (Europe) Limited and Credit Suisse Securities (USA) LLC are companies that are part of the Credit Suisse s investment banking business. Credit Suisse International is under the direct control of Credit Suisse (International) Holding AG, Credit Suisse Securities (Europe) Limited is under the direct control of Credit Suisse Investment Holdings (UK) and Credit Suisse Securities (USA) LLC is under the direct control of Credit Suisse (USA) Inc.. All these controlling companies are under the control of Credit Suisse Group.

Lisbon, 5 February 2007

