

PORTUGAL TELECOM SGPS SA  
Form 6-K  
December 31, 2008

# 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 December 2008**

**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

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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** 30 December 2008, Lisbon

## Qualified Holding

Portugal Telecom, SGPS, S.A. ( PT ) informs that, as a result of PT s share capital reduction from Euro 28,277,855.31 to Euro 26,895,375 pursuant to a share buyback programme, as disclosed to the market on 10 December 2008, Ontario Teachers Pension Plan Board ( OTPPB ) now holds more than 2% of the voting rights corresponding to the share capital of PT, as follows:

<b>Entity</b>	<b>No. of shares</b>	<b>% of capital</b>	<b>% of voting rights (according to article 16 of the Portuguese Securities Code)</b>
Ontario Teachers Pension Plan Board	17,938,889	2.001%	2.001%
<b>Total</b>	<b>17,938,889</b>	<b>2.001%</b>	<b>2.001%</b>

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, following a communication received from Ontario Teachers Pension Plan Board.

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1 The new share capital is represented by 896,512,500 shares.

Portugal Telecom, SGPS, SA  
Avenida Fontes Pereira de Melo, 40  
1069-300 Lisbon  
Portugal  
[www.telecom.pt](http://www.telecom.pt)

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.

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**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: December 31, 2008

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.

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