

PORTUGAL TELECOM SGPS SA

Form 6-K

April 17, 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 April 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 | 17 April 2014

Qualified holding UBS Group AG

Portugal Telecom, SGPS S.A. (PT SGPS) hereby informs that UBS Group AG now holds less than 2% of the share capital of PT SGPS.

This change was due to the disposal, on 10 April 2015, on an over the counter transaction, by UBS Group AG of 561,689 PT SGPS shares. As a result, UBS Group AG now holds a holding corresponding to 17,412,669 shares representing 1.94% of PT SGPS 's share capital and corresponding voting rights.

PT SGPS was further informed that the shares reported in this holding disclosure are held by the following subsidiaries of UBS Group AG:

- UBS AG: 16,670,170 PT SGPS shares;
- UBS Financial Services Inc.: 379,460 PT SGPS shares;
- UBS Fund Management (Switzerland) AG: 64,775 PT SGPS shares;
- UBS Global Asset Management (Australia) Ltd: 12,538 PT SGPS shares;
- UBS Global Asset Management Deutschland) GmbH: 213,000 PT SGPS shares;
- UBS Global Asset Management (Singapore) Ltd: 27,438 PT SGPS shares;
- UBS Global Asset Management (UK) Ltd: 45,288 PT SGPS shares;

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 by fax from UBS Group AG, Postfach 8098 Zurich, Switzerland.

Portugal Telecom, SGPS, SA

Public company

Portugal Telecom is listed on
the Euronext and New York

Luis Sousa de Macedo

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Avenida Fontes Pereira de Melo, 40	Share capital Euro 26,895,375	Stock Exchange. Information may be accessed on the Reuters under the symbols PTC.LS and PT and on Bloomberg under the symbol PTC PL.	Investor Relations Director
1069-300 Lisbon	Registered in the Commercial Registry Office of Lisbon		pt-ir@telecom.pt
Portugal	and Corporation no. 503 215 058		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: April 17, 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.