

PORTUGAL TELECOM SGPS SA
Form SC14D9C
November 12, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14D-9

SOLICITATION/RECOMMENDATION STATEMENT

Under Section 14(d)(4)

of the Securities Exchange Act of 1934

PORTUGAL TELECOM, SGPS, S.A.

(Name of Subject Company)

OI S.A.

(Name of Person(s) Filing Statement)

Ordinary Shares, nominal value 1 each

American Depositary Shares, each representing one ordinary share, nominal value 1 per share

(Title of Class of Securities)

Ordinary Shares (ISIN: PTPTC0AM0009)

American Depositary Shares (CUSIP: 737273102)

(CUSIP number of Class of Securities)

Bayard De Paoli Gontijo

Investor Relations Officer

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**(Name, address and telephone number of person authorized to receive
notices and communications on behalf of the persons filing statement)**

Copies to:

Mark O. Bagnall

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Miami, FL 33131

- x Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

EXHIBIT INDEX

Exhibit Number	Description of Document
1	Notice to the Market, dated November 10, 2014 (English translation).