

PORTUGAL TELECOM SGPS SA
Form 6-K
November 17, 2003

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 November, 2003

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.

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

PORTUGAL TELECOM, SGPS, S.A.

Open Company

Registered Offices: Avenida Fontes Pereira de Melo, 40, Lisbon
Share Capital: Euro 1,254,285,000
Registered in the Conservatory of the Commercial Registry of Lisbon under no. 03602/940706
Collective Person no. 503 215 058

ANNOUNCEMENT

Pursuant to the terms and for the purposes of subparagraph b) of no.1 of article 9 of the Portuguese Securities Market Commission Regulation no. 11/2000, Portugal Telecom, SGPS, S.A. (PT) announces that, according with the program of own shares acquisition approved at the AGM held on April 4, 2003, acquired today on the Euronext Stock Exchange 900,000 PT shares, equivalent to 0.07% of its share capital, as follows:

- 40,000 PT shares at Euro 7.52 per share;
- 25,000 PT shares at Euro 7.53 per share.
- 42,857 PT shares at Euro 7.54 per share;
- 267,785 PT shares at Euro 7.55 per share;
- 15,000 PT shares at Euro 7.56 per share;
- 153,948 PT shares at Euro 7.57 per share;
- 20,000 PT shares at Euro 7.58 per share;
- 140,584 PT shares at Euro 7.59 per share;
- 95,690 PT shares at Euro 7.60 per share;
- 40,300 PT shares at Euro 7.61 per share;
- 8,836 PT shares at Euro 7.62 per share;
- 50,000 PT shares at Euro 7.63 per share;

Additionally, we inform that after this acquisition PT holds 17,542,686 of its own shares, equivalent to 1.40% of its share capital.

Lisbon, November 17, 2003

