

PORTUGAL TELECOM SGPS SA
Form 6-K
August 05, 2011

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 August 2011

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 x Form 40-F o

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 o No x

Announcement | Lisbon | 4 August 2011

Qualified Holding

Portugal Telecom, SGPS S.A. (PT) informs that Capital Research and Management Company now holds less than 10% of the voting rights corresponding to the share capital of PT.

Such new holding resulted from the disposal, on 29 July 2011, on regulated market, of a total of 149,861 PT shares.

As a result of the above mentioned transaction, a holding of 89,569,399 ordinary shares representing 9.99% of PT s share capital and corresponding voting rights is now attributable to Capital Research and Management Company.

PT was further informed that the shares reported in this disclosure are owned under the discretionary management of Capital Research and Management Company by the following mutual funds:

| Fund Name | Shares Hold | % of voting rights |
|---|--------------------|---------------------------|
| Capital Income Builder | 342,000 | 0.04% |
| Capital International - Global Equity Fund | 220,000 | 0.02% |
| Capital International Global Growth and Income | 304 | 0.00% |
| EuroPacific Growth Fund | 26,045,000 | 2.91% |
| American Funds Fundamental Investors | 5,363,997 | 0.60% |
| The Income Fund of America | 46,135,276 | 5.15% |
| International Growth and Income Fund | 8,334,000 | 0.93% |
| New World Fund, Inc. | 615,000 | 0.07% |
| American Funds Insurance Series - Global Balanced Fund | 15,660 | 0.00% |
| American Funds Insurance Series - Global Growth and Income Fund | 2,298,162 | 0.26% |
| American Funds Insurance Series - New WorldFund | 200,000 | 0.02% |

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code and the Portuguese Securities Commission Regulation no. 5/2008, following a communication received by fax from Capital Research and Management Company, with registered office at 333 South Hope Street, 55th floor, Los Angeles, California 90071, U.S.A..

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Portugal Telecom, SGPS, SA
Avenida Fontes Pereira de Melo, 40

1069-300 Lisbon Portugal

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.

Nuno Vieira

Investor Relations Director

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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: August 4, 2011

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.