

PORTUGAL TELECOM SGPS SA

Form 6-K

October 28, 2014

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 October 2014

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

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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

Announcement | Lisbon | 27 October 2014

Qualified holding

Portugal Telecom, SGPS S.A. (PT) informs that Bestinver Gestión, S.A., SGIIC (Bestinver) now holds more than 2% of the voting rights corresponding to the share capital of PT.

This qualified holding results from the acquisition by Bestinver, on 20 October 2014, of 3,040,869 PT ordinary shares representing 0.34% of PT 's share capital. As a result of such transaction, Bestinver now holds 19,548,538 PT ordinary shares representing 2.18% of PT 's share capital and corresponding voting rights.

PT was further informed that the shares reported in this disclosure are held by the following entities:

Investment Institutions and Pension Funds	Shares	% Voting Rights
Bestinver Empleo, F.P.	26,599	0.003%
Bestinver Bolsa, F.I.M.	8,220,319	0.92%
Bestinver Ahorro Fondo de Pensiones	386,889	0.04%
Bestinver Empleo III Fondo de Pensiones	6,199	0.001%
Bestinver Hedge Value Fund, FIL	925,490	0.10%
Bestinver Prevision F.P.	43,872	0.005%
Bestinver Grandes Compañías, F.I.	589,527	0.07%
Bestinver Global F.P.	1,099,521	0.12%
Bestinver Mixto, F.I.M.	526,646	0.06%
Bestvalue F.I.	885,620	0.10%
Divalsa de Inversiones SICAV	25,498	0.003%
Bestinver SICAV-Bestinfund	239,173	0.03%
Bestinver Empleo II, F.P.	8,633	0.001%
Bestinver Futuro EPSV	20,936	0.002%
Bestinver SICAV - Iberian	862,225	0.10%
Bestinver Renta F.I.M.	153,613	0.02%
Orgor de Valores, SICAV, S.A.	7,396	0.001%
Tura Investment SICAV, S.A.	8,769	0.001%
Toro Capital, SICAV, S.A.	9,830	0.001%
Perco Patrimonial SICAV, S.A.	195,334	0.02%
Arvilibia SICAV, S.A.	9,078	0.001%
Vincit 93, SA SICAV	25,134	0.003%
Bestinfond F.I.M.	4,511,248	0.50%
Soixa SICAV S.A.	760,989	0.08%
Total	19,548,538	2.18%

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This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, following information received from Bestinver, with registered office at Calle Juan de Mena, n. ° 8, 28014 Madrid, Spain.

Portugal Telecom, SGPS, SA	Public company	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
Avenida Fontes Pereira de Melo, 40	Share capital Euro 26,895,375		Investor Relations Director
1069-300 Lisbon	Registered in the Commercial		nuno.t.vieira@telecom.pt
Portugal	Registry Office of Lisbon		Tel.: +351 21 500 1701
	and Corporation no. 503 215 058		Fax: +351 21 500 0800

www.telecom.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: October 27, 2014

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.
