

PORTUGAL TELECOM SGPS SA
Form 6-K
December 06, 2010

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 December 2010

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 | 3 December 2010

Qualified Holding

Portugal Telecom, SGPS S.A. (PT) informs that The Income Fund of America, Inc. (IFA) now holds more than 5% of the voting rights corresponding to the share capital of PT.

Such new holding resulted from the acquisition, on 29 November 2010, on regulated market, of a total of 545,319 PT shares.

As a result of the above mentioned transaction, a holding of 45,091,419 ordinary shares representing 5.03% of PT s share capital is now attributed to IFA.

PT was further informed that IFA has granted proxy voting authority to the Capital Research and Management Company, its investment adviser.

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, following a communication received by fax from IFA, with registered office at 333 South Hope Street, 55th floor, Los Angeles, California 90071, U.S.A..

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 Investor Relations Director nuno.t.vieira@telecom.pt
Avenida Fontes Pereira de Melo, 40	Share capital Euro 26,895,375		
1069-300 Lisbon	Registered in the Commercial Registry Office of Lisbon		Tel.: +351 21 500 1701
Portugal	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: December 03, 2010

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.