

PORTUGAL TELECOM SGPS SA

Form 6-K

October 22, 2013

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 2013

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 x Form 40-F o

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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 | 21 October 2013

Qualified holding and Long position Morgan Stanley

Portugal Telecom, SGPS S.A. (PT) hereby informs that Morgan Stanley now holds a qualified holding and a long position higher than 2% of the voting rights corresponding to the share capital of PT.

This change is due to an increase of a borrowed position in 3,168,565 PT ordinary shares by MS Equity Financing Services (Luxembourg) S.a.r.l., made on 15 October 2013. As a result, Morgan Stanley now holds a qualified holding and long position corresponding to 20,509,972 ordinary shares representing 2.29% of PT 's share capital.

Additionally, PT was informed that the qualified holding and long position are held as follows:

Holdings in ordinary shares:

- Morgan Stanley & Co. International plc: 8,680,754 ordinary shares representing 0.97% of the share capital and voting rights in PT;
- Morgan Stanley & Co. LLC: 5,249,440 ordinary shares representing 0.59% of the share capital and voting rights in PT;
- Morgan Stanley Smith Barney LLC: 337,279 ordinary shares representing 0.04% of the share capital and voting rights in PT;
- MS Equity Financing Services (Luxembourg) S.a.r.l.: 4,457,943 ordinary shares representing 0.50% of the share capital and voting rights in PT.

Holdings in financial instruments:

- Morgan Stanley & Co. International plc: 1,784,556 ordinary shares (via bond exchangeable into shares already in issue) representing 0.20% of the share capital and voting rights in PT.

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PT was further informed that the parent company Morgan Stanley controls Morgan Stanley & Co. International plc, Morgan Stanley & Co. LLC, MS Equity Financing Services (Luxembourg) S.a.r.l. and Morgan Stanley Smith Barney LLC, through the following chains of companies:

- Morgan Stanley & Co. International plc: Morgan Stanley International Holding Inc., Morgan Stanley International Limited, Morgan Stanley Group (Europe) and Morgan Stanley UK Group;
- Morgan Stanley & Co. LLC: Morgan Stanley Capital Management LLC and Morgan Stanley Domestic Holdings Inc.;
- Morgan Stanley Smith Barney LLC: Morgan Stanley Capital Management LLC, Morgan Stanley Domestic Holdings Inc., Morgan Stanley & Co. LLC, MS Alpha Holdings LLC, Morgan Stanley JV Holdings LLC and Morgan Stanley Smith Barney Holdings LLC;
- MS Equity Financing Services (Luxembourg) S.a.r.l.: Morgan Stanley International Holdings Inc..

This statement is pursuant to the terms and for the purposes of articles 17 of the Portuguese Securities Code and 2 and 2-A of the Portuguese Securities Commission Regulation no. 5/2008, following a communication received from Morgan Stanley & Co. International plc, with registered office at 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom.

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
Avenida Fontes Pereira de Melo, 40	Share capital Euro 26,895,375		nuno.t.vieira@telecom.pt
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: October 21, 2013

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.