

PORTUGAL TELECOM SGPS SA  
Form 6-K  
February 05, 2004

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**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 February, 2004**

**Commission File Number 1-13758**

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**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

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**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

**PT S SHARE BUY BACK REACHES MORE THAN 3%**

Pursuant to the terms and for the purposes of subparagraph a) 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, has acquired since December 22, 2003 on the Euronext Stock Exchange a total of 11,742,981 PT Shares equivalent to 0.94% of its share capital, as follows:

December 22, 2003 - Acquisition of 335,000 PT shares, equivalent to 0.03% of PT s share capital, as follows:

- 54,945 PT shares at Euro 7.62 per share
- 50,000 PT shares at Euro 7.63 per share
- 43,122 PT shares at Euro 7.64 per share
- 99,352 PT shares at Euro 7.65 per share
- 17,581 PT shares at Euro 7.66 per share
- 45,000 PT shares at Euro 7.67 per share
- 10,000 PT shares at Euro 7.68 per share
- 15,000 PT shares at Euro 7.69 per share

December 23, 2003 - Acquisition of 350,000 PT shares, equivalent to 0.03% of PT s share capital, as follows:

- 5,000 PT shares at Euro 7.72 per share
- 109,598 PT shares at Euro 7.73 per share
- 44,014 PT shares at Euro 7.74 per share
- 10,000 PT shares at Euro 7.75 per share
- 30,000 PT shares at Euro 7.77 per share
- 61,388 PT shares at Euro 7.78 per share
- 35,000 PT shares at Euro 7.79 per share
- 40,000 PT shares at Euro 7.80 per share
- 15,000 PT shares at Euro 7.81 per share

December 24, 2003 - Acquisition of 42,382 PT shares, equivalent to 0.003% of PT s share capital, as follows:

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- 3,266 PT shares at Euro 7.80 per share
- 16,471 PT shares at Euro 7.81 per share
- 22,645 PT shares at Euro 7.82 per share

December 29, 2003 - Acquisition of 600,000 PT shares, equivalent to 0.05% of PT's share capital, as follows:

- 825 PT shares at Euro 7.82 per share
- 21,599 PT shares at Euro 7.85 per share
- 64,749 PT shares at Euro 7.86 per share
- 87,942 PT shares at Euro 7.87 per share
- 117,311 PT shares at Euro 7.88 per share
- 50,000 PT shares at Euro 7.89 per share
- 204,754 PT shares at Euro 7.90 per share
- 52,820 PT shares at Euro 7.91 per share

December 30, 2003 - Acquisition of 600,000 PT shares, equivalent to 0.05% of PT's share capital, as follows:

- 11,250 PT shares at Euro 7.91 per share
- 62,697 PT shares at Euro 7.92 per share
- 62,050 PT shares at Euro 7.93 per share
- 327,753 PT shares at Euro 7.94 per share
- 136,250 PT shares at Euro 7.95 per share

December 31, 2003 - Acquisition of 600,000 PT shares, equivalent to 0.05% of PT's share capital, as follows:

- 16,132 PT shares at Euro 7.85 per share
- 28,850 PT shares at Euro 7.86 per share
- 87,437 PT shares at Euro 7.87 per share
- 241,466 PT shares at Euro 7.88 per share
- 63,450 PT shares at Euro 7.89 per share
- 13,074 PT shares at Euro 7.90 per share
- 115,000 PT shares at Euro 7.92 per share
- 34,591 PT shares at Euro 7.93 per share

January 2, 2004 - Acquisition of 100,000 PT shares, at Euro 8.05 per share, equivalent to 0.01% of PT's share capital.

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January 5, 2004 - Acquisition of 300,000 PT shares, equivalent to 0.02% of PT's share capital, as follows:

- 10,000 PT shares at Euro 8.03 per share
- 50,000 PT shares at Euro 8.06 per share
- 26,192 PT shares at Euro 8.07 per share
- 46,466 PT shares at Euro 8.08 per share
- 58,250 PT shares at Euro 8.09 per share
- 85,092 PT shares at Euro 8.10 per share
- 13,299 PT shares at Euro 8.11 per share
- 10,701 PT shares at Euro 8.12 per share

January 6, 2004 - Acquisition of 95,000 PT shares, equivalent to 0.01% of PT's share capital, as follows:

- 5,815 PT shares at Euro 8.11 per share
- 3,644 PT shares at Euro 8.12 per share
- 2,629 PT shares at Euro 8.13 per share
- 4,000 PT shares at Euro 8.14 per share
- 11,500 PT shares at Euro 8.15 per share
- 11,500 PT shares at Euro 8.16 per share
- 7,000 PT shares at Euro 8.17 per share
- 27,912 PT shares at Euro 8.18 per share
- 21,000 PT shares at Euro 8.19 per share

January 7, 2004 - Acquisition of 100,000 PT shares, equivalent to 0.01% of PT's share capital, as follows:

- 5,000 PT shares at Euro 8.12 per share
- 10,000 PT shares at Euro 8.13 per share
- 10,000 PT shares at Euro 8.14 per share
- 10,000 PT shares at Euro 8.15 per share
- 15,000 PT shares at Euro 8.16 per share
- 10,000 PT shares at Euro 8.17 per share
- 40,000 PT shares at Euro 8.18 per share

January 8, 2004 - Acquisition of 55,000 PT shares, equivalent to 0.004% of PT's share capital, as follows:

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- 2,387 PT shares at Euro 8.14 per share
- 1,315 PT shares at Euro 8.18 per share
- 18,230 PT shares at Euro 8.21 per share
- 10,000 PT shares at Euro 8.22 per share
- 5,000 PT shares at Euro 8.23 per share
- 5,000 PT shares at Euro 8.24 per share
- 13,068 PT shares at Euro 8.25 per share

January 9, 2004 - Acquisition of 500,000 PT shares, equivalent to 0.04% of PT's share capital, as follows:

- 10,000 PT shares at Euro 8.36 per share
- 2,928 PT shares at Euro 8.39 per share
- 45,000 PT shares at Euro 8.40 per share
- 5,000 PT shares at Euro 8.41 per share
- 35,000 PT shares at Euro 8.42 per share
- 63,154 PT shares at Euro 8.43 per share
- 159,978 PT shares at Euro 8.44 per share
- 96,383 PT shares at Euro 8.45 per share
- 32,557 PT shares at Euro 8.46 per share
- 50,000 PT shares at Euro 8.47 per share

January 12, 2004 - Acquisition of 600,000 PT shares, equivalent to 0.05% of PT's share capital, as follows:

- 15,000 PT shares at Euro 8.25 per share
- 20,000 PT shares at Euro 8.26 per share
- 17,875 PT shares at Euro 8.27 per share
- 56,000 PT shares at Euro 8.28 per share
- 105,482 PT shares at Euro 8.29 per share
- 86,157 PT shares at Euro 8.30 per share
- 79,111 PT shares at Euro 8.31 per share
- 55,000 PT shares at Euro 8.32 per share
- 31,934 PT shares at Euro 8.33 per share

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- 100,941 PT shares at Euro 8.34 per share
- 25,000 PT shares at Euro 8.36 per share
- 7,500 PT shares at Euro 8.37 per share

January 13, 2004 - Acquisition of 415,599 PT shares, equivalent to 0.03% of PT's share capital, as follows:

- 12,098 PT shares at Euro 8.37 per share
- 13,944 PT shares at Euro 8.38 per share
- 7,478 PT shares at Euro 8.39 per share
- 31,846 PT shares at Euro 8.40 per share
- 53,156 PT shares at Euro 8.41 per share
- 85,548 PT shares at Euro 8.42 per share
- 23,800 PT shares at Euro 8.43 per share
- 20,000 PT shares at Euro 8.44 per share
- 40,344 PT shares at Euro 8.45 per share
- 55,131 PT shares at Euro 8.46 per share
- 27,254 PT shares at Euro 8.47 per share
- 45,000 PT shares at Euro 8.48 per share

January 14, 2004 - Acquisition of 400,000 PT shares, equivalent to 0.03% of PT's share capital, as follows:

- 10,000 PT shares at Euro 8.43 per share
- 881 PT shares at Euro 8.44 per share
- 38,963 PT shares at Euro 8.45 per share
- 70,737 PT shares at Euro 8.46 per share
- 18,538 PT shares at Euro 8.47 per share
- 86,847 PT shares at Euro 8.48 per share
- 60,509 PT shares at Euro 8.49 per share
- 72,525 PT shares at Euro 8.50 per share
- 28,000 PT shares at Euro 8.51 per share
- 13,000 PT shares at Euro 8.52 per share

January 15, 2004 - Acquisition of 500,000 PT shares, equivalent to 0.04% of PT's share capital, as follows:

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- 78,000 PT shares at Euro 8.47 per share
- 133,500 PT shares at Euro 8.48 per share
- 105,500 PT shares at Euro 8.49 per share
- 55,000 PT shares at Euro 8.50 per share
- 7,000 PT shares at Euro 8.51 per share
- 65,000 PT shares at Euro 8.52 per share
- 46,000 PT shares at Euro 8.53 per share
- 10,000 PT shares at Euro 8.54 per share

January 16, 2004 - Acquisition of 400,000 PT shares, equivalent to 0.03% of PT's share capital, as follows:

- 5,000 PT shares at Euro 8.50 per share
- 15,000 PT shares at Euro 8.52 per share
- 17,500 PT shares at Euro 8.54 per share
- 30,000 PT shares at Euro 8.55 per share
- 9,655 PT shares at Euro 8.56 per share
- 7,500 PT shares at Euro 8.57 per share
- 27,996 PT shares at Euro 8.58 per share
- 258,754 PT shares at Euro 8.59 per share
- 10,000 PT shares at Euro 8.60 per share
- 8,595 PT shares at Euro 8.62 per share
- 10,000 PT shares at Euro 8.63 per share

January 19, 2004 - Acquisition of 150,000 PT shares, equivalent to 0.01% of PT's share capital, as follows:

- 906 PT shares at Euro 8.65 per share
- 467 PT shares at Euro 8.68 per share
- 15,704 PT shares at Euro 8.70 per share
- 39,793 PT shares at Euro 8.72 per share
- 12,787 PT shares at Euro 8.74 per share
- 34,812 PT shares at Euro 8.75 per share
- 12,714 PT shares at Euro 8.80 per share

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- 16,593 PT shares at Euro 8.83 per share
- 11,518 PT shares at Euro 8.84 per share
- 4,706 PT shares at Euro 8.85 per share

January 20, 2004 - Acquisition of 370,000 PT shares, equivalent to 0.03% of PT's share capital, as follows:

- 28,000 PT shares at Euro 8.73 per share
- 76,780 PT shares at Euro 8.74 per share
- 20,500 PT shares at Euro 8.75 per share
- 9,000 PT shares at Euro 8.76 per share
- 16,873 PT shares at Euro 8.77 per share
- 48,847 PT shares at Euro 8.78 per share
- 95,287 PT shares at Euro 8.79 per share
- 24,713 PT shares at Euro 8.80 per share
- 50,000 PT shares at Euro 8.82 per share

January 21, 2004 - Acquisition of 300,000 PT shares, equivalent to 0.02% of PT's share capital, as follows:

- 6,651 PT shares at Euro 8.68 per share
- 65,500 PT shares at Euro 8.69 per share
- 28,849 PT shares at Euro 8.70 per share
- 54,000 PT shares at Euro 8.71 per share
- 27,500 PT shares at Euro 8.72 per share
- 73,500 PT shares at Euro 8.73 per share
- 29,000 PT shares at Euro 8.74 per share
- 15,000 PT shares at Euro 8.75 per share

January 22, 2004 - Acquisition of 610,000 PT shares, equivalent to 0.05% of PT's share capital, as follows:

- 10,000 PT shares at Euro 8.52 per share
- 20,000 PT shares at Euro 8.53 per share
- 84,140 PT shares at Euro 8.54 per share
- 151,076 PT shares at Euro 8.55 per share
- 191,559 PT shares at Euro 8.56 per share

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- 90,000 PT shares at Euro 8.57 per share
- 33,225 PT shares at Euro 8.58 per share
- 30,000 PT shares at Euro 8.60 per share

January 23, 2004 - Acquisition of 620,000 PT shares, equivalent to 0.05% of PT's share capital, as follows:

- 2,267 PT shares at Euro 8.55 per share
- 1,733 PT shares at Euro 8.56 per share
- 22,500 PT shares at Euro 8.57 per share
- 115,349 PT shares at Euro 8.58 per share
- 108,420 PT shares at Euro 8.59 per share
- 172,290 PT shares at Euro 8.60 per share
- 16,181 PT shares at Euro 8.61 per share
- 81,645 PT shares at Euro 8.62 per share
- 19,232 PT shares at Euro 8.63 per share
- 7,696 PT shares at Euro 8.64 per share
- 59,637 PT shares at Euro 8.65 per share
- 5,000 PT shares at Euro 8.66 per share
- 642 PT shares at Euro 8.67 per share
- 7,408 PT shares at Euro 8.68 per share

January 26, 2004 - Acquisition of 310,000 PT shares, equivalent to 0.02% of PT's share capital, as follows:

- 20,400 PT shares at Euro 8.62 per share
- 4,500 PT shares at Euro 8.63 per share
- 11,500 PT shares at Euro 8.64 per share
- 30,000 PT shares at Euro 8.65 per share
- 114,779 PT shares at Euro 8.66 per share
- 51,480 PT shares at Euro 8.67 per share
- 27,000 PT shares at Euro 8.68 per share
- 18,500 PT shares at Euro 8.69 per share
- 31,841 PT shares at Euro 8.70 per share

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January 27, 2004 - Acquisition of 400,000 PT shares, equivalent to 0.03% of PT's share capital, as follows:

- 19,000 PT shares at Euro 8.67 per share
- 44,742 PT shares at Euro 8.69 per share
- 82,758 PT shares at Euro 8.70 per share
- 51,577 PT shares at Euro 8.71 per share
- 74,899 PT shares at Euro 8.72 per share
- 53,024 PT shares at Euro 8.73 per share
- 33,000 PT shares at Euro 8.74 per share
- 36,000 PT shares at Euro 8.75 per share
- 5,000 PT shares at Euro 8.76 per share

January 28, 2004 - Acquisition of 310,000 PT shares, equivalent to 0.02% of PT's share capital, as follows:

- 30,000 PT shares at Euro 8.65 per share
- 26,500 PT shares at Euro 8.66 per share
- 83,000 PT shares at Euro 8.67 per share
- 112,000 PT shares at Euro 8.68 per share
- 18,000 PT shares at Euro 8.69 per share
- 16,907 PT shares at Euro 8.70 per share
- 38 PT shares at Euro 8.71 per share
- 3,593 PT shares at Euro 8.72 per share
- 19,962 PT shares at Euro 8.73 per share

January 29, 2004 - Acquisition of 610,000 PT shares, equivalent to 0.05% of PT's share capital, as follows:

- 49,000 PT shares at Euro 8.57 per share
- 29,000 PT shares at Euro 8.58 per share
- 5,025 PT shares at Euro 8.59 per share
- 128,983 PT shares at Euro 8.60 per share
- 42,579 PT shares at Euro 8.61 per share
- 32,000 PT shares at Euro 8.62 per share
- 102,913 PT shares at Euro 8.63 per share

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- 45,000 PT shares at Euro 8.64 per share
- 114,000 PT shares at Euro 8.65 per share
- 46,500 PT shares at Euro 8.66 per share
- 15,000 PT shares at Euro 8.67 per share

January 30, 2004 - Acquisition of 610,000 PT shares, equivalent to 0.05% of PT's share capital, as follows:

- 2,000 PT shares at Euro 8.30 per share
- 14,000 PT shares at Euro 8.31 per share
- 40,500 PT shares at Euro 8.32 per share
- 42,000 PT shares at Euro 8.33 per share
- 45,500 PT shares at Euro 8.34 per share
- 81,000 PT shares at Euro 8.35 per share
- 38,000 PT shares at Euro 8.36 per share
- 18,000 PT shares at Euro 8.37 per share
- 10,509 PT shares at Euro 8.38 per share
- 5,000 PT shares at Euro 8.39 per share
- 32,901 PT shares at Euro 8.40 per share
- 41,000 PT shares at Euro 8.41 per share
- 55,128 PT shares at Euro 8.42 per share
- 4,462 PT shares at Euro 8.43 per share
- 65,000 PT shares at Euro 8.44 per share
- 27,000 PT shares at Euro 8.45 per share
- 28,000 PT shares at Euro 8.46 per share
- 5,000 PT shares at Euro 8.47 per share
- 10,000 PT shares at Euro 8.48 per share
- 20,000 PT shares at Euro 8.49 per share
- 10,000 PT shares at Euro 8.50 per share
- 15,000 PT shares at Euro 8.52 per share

February 2, 2004 - Acquisition of 350,000 PT shares, equivalent to 0.03% of PT's share capital, as follows:

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- 16,850 PT shares at Euro 8.39 per share
- 50,000 PT shares at Euro 8.40 per share
- 63,745 PT shares at Euro 8.41 per share
- 16,000 PT shares at Euro 8.42 per share
- 27,289 PT shares at Euro 8.43 per share
- 35,000 PT shares at Euro 8.44 per share
- 15,000 PT shares at Euro 8.45 per share
- 9,954 PT shares at Euro 8.46 per share
- 50,000 PT shares at Euro 8.47 per share
- 19,770 PT shares at Euro 8.48 per share
- 19,150 PT shares at Euro 8.49 per share
- 22,242 PT shares at Euro 8.50 per share
- 5,000 PT shares at Euro 8.51 per share

February 3, 2004 - Acquisition of 310,000 PT shares, equivalent to 0.02% of PT's share capital, as follows:

- 12,500 PT shares at Euro 8.37 per share
- 19,000 PT shares at Euro 8.38 per share
- 5,000 PT shares at Euro 8.39 per share
- 28,500 PT shares at Euro 8.40 per share
- 56,436 PT shares at Euro 8.41 per share
- 32,000 PT shares at Euro 8.42 per share
- 59,064 PT shares at Euro 8.43 per share
- 23,500 PT shares at Euro 8.44 per share
- 35,000 PT shares at Euro 8.45 per share
- 13,000 PT shares at Euro 8.46 per share
- 26,000 PT shares at Euro 8.47 per share

February 4, 2004 - Acquisition of 400,000 PT shares, equivalent to 0.03% of PT's share capital, as follows:

- 86,500 PT shares at Euro 8.29 per share
- 100,268 PT shares at Euro 8.30 per share

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- 61,750 PT shares at Euro 8.31 per share
- 56,250 PT shares at Euro 8.32 per share
- 26,000 PT shares at Euro 8.33 per share
- 14,500 PT shares at Euro 8.34 per share
- 9,000 PT shares at Euro 8.35 per share
- 6,000 PT shares at Euro 8.36 per share
- 19,911 PT shares at Euro 8.37 per share
- 19,821 PT shares at Euro 8.39 per share

February 5, 2004 - Acquisition of 400,000 PT shares, equivalent to 0.03% of PT's share capital, as follows:

- 3,810 PT shares at Euro 8.46 per share
- 75,000 PT shares at Euro 8.47 per share
- 22,000 PT shares at Euro 8.48 per share
- 104,183 PT shares at Euro 8.49 per share
- 80,865 PT shares at Euro 8.50 per share
- 12,500 PT shares at Euro 8.51 per share
- 30,459 PT shares at Euro 8.52 per share
- 60,378 PT shares at Euro 8.53 per share
- 9,764 PT shares at Euro 8.34 per share
- 1,041 PT shares at Euro 8.55 per share

Additionally, we inform that after these acquisitions PT holds 37,860,108 of its own shares, equivalent to 3.02% of its share capital.

Lisbon, February 5, 2004

