

PORTUGAL TELECOM SGPS SA
Form 6-K
April 28, 2004

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 April, 2004

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

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

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

Qualified Holding

Pursuant to the terms of article 17 of the Portuguese Securities Code, we inform that ING Bank N.V. has exceeded 2% of Portugal Telecom, SGPS, S.A. s (PT) share capital.

As of 21 April 2004, and according to the terms of article 20 of the Portuguese Securities Code, ING Bank N.V. holds a total of 25,465,000 PT shares, equivalent to 2.03% of PT s share capital and 2.04% of PT s voting rights.

Lisbon, 28 April 2004

