

PORTUGAL TELECOM SGPS SA
Form 6-K
October 04, 2006

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, 2006

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.

Public Company

Registered Offices: Avenida Fontes Pereira de Melo, 40, Lisbon

Share Capital: Euro 395,099,775

Registered in the Commercial Registry Office of Lisbon and
Collective Entity no. 503 215 058

Qualified Holding

Following the announcement on the qualified holding of the investment banking division of Credit Suisse made yesterday, Portugal Telecom informs that it has received the communication hereby attached from Credit Suisse International.

Lisbon, 4 October 2006

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Att.: Conselho de Administração

Por fax: (+351) 21 500 0800
Original por correio

4 October 2006

Portugal Telecom, SGPS, S.A. Retraction of disclosure notification

Dear Sirs,

On 03 October 2006 we notified you that as of 29 September 2006 the Investment Banking Division of Credit Suisse ("Credit Suisse") held a total of 22,685,367 ordinary shares of Portugal Telecom SGPS SA ("The Company"), representing an interest of approximately 2.01 % of the Company.

It has subsequently come to our attention that due to a duplicate trade booking, the actual holding by Credit Suisse in the shares of the Company as of 29 September 2006 was 20,515,357, representing an interest of approximately 1.82% of the Company.

We request that you make the appropriate announcement to the market to clarify the correct holding of Credit Suisse and apologise for any inconvenience caused.

For and on behalf of

/S/ Credit Suisse International
Credit Suisse International

