

PORTUGAL TELECOM SGPS SA
Form 6-K
May 28, 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 May 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.

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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 | 27 May 2013

Long Position and Qualified Holding

Portugal Telecom, SGPS S.A. (PT) informs that it was notified by Barclays Plc that there was a change in the composition of its long position in PT.

This change resulted from the expiry on 20 May 2013 of a cash settled swap over 10,000,000 PT shares, held by Barclays Capital Securities Ltd, and subsequent purchase on the same date, also by Barclays Capital Securities Ltd, of 10,000,000 PT shares. Both transactions were performed OTC.

Nonetheless, Barclays Plc s overall long position in PT remained above the 2% threshold of reportable interests as was previously disclosed.

However, subsequent to these transactions, Barclays Plc now holds a qualified holding above 2% of PT s share capital and corresponding voting rights.

It was further communicated that Barclays Capital Securities Ltd currently holds the following financial instruments:

Financial Instrument	Nr. of shares underlying	Expiry date	% of share capital and voting rights
<i>Equity Portfolio Swap</i>	175,525	12 July 2013	0.02%
Future Contract (Cash Settled)	4,536,300	21 June 2013	0.51%
Contract for Difference	734,235	n.a.	0.08%

Finally, PT was informed that Barclays Plc currently holds a long position corresponding to 24,466,741 ordinary shares representing 2.73% of PT s share capital and corresponding voting rights, and a qualified holding corresponding to 19,020,681 ordinary shares representing 2.12% of PT s share capital and corresponding voting rights, as follows:

- Barclays Wealth Managers Portugal SGFIM S.A.: 95,603 ordinary shares held, representing 0.01% of the share capital and voting rights in PT;

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- Barclays Capital Inc: 2,485,000 ordinary shares held, representing 0.28% of the share capital and voting rights in PT;
- Barclays Capital Securities Ltd: 15,758,224 ordinary shares held, representing 1.76% of the share capital and voting rights in PT, and 5,446,060 ordinary shares via financial instruments, representing 0.61% of the share capital and voting rights in PT;
- Palomino Ltd: 681,854 ordinary shares held, representing 0.08% of the share capital and voting rights in PT.

Portugal Telecom, SGPS, SA
Avenida Fontes Pereira de Melo, 40
1069-300 Lisbon
Portugal

Public company
Share capital Euro 26,895,375
Registered in the Commercial
Registry Office of Lisbon
and Corporation no. 503 215
058

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.

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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 communications received from Barclays Plc, a company incorporated under the laws of the United Kingdom, with registered office at 1 Churchill Place, London E14 5HP, United Kingdom.

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: May 28, 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.