

PORTUGAL TELECOM SGPS SA

Form 6-K

December 10, 2009

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 December 2009

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

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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 X

Announcement | Lisbon | 10 December 2009

Qualified Holding

Portugal Telecom, SGPS S.A. (PT) informs that BlackRock Inc. now holds more than 2% of the voting rights corresponding to the share capital of PT.

Such new holding resulted from the acquisition of the Barclays Global Investors business on 1 December 2009 by BlackRock Inc..

Additionally, PT was informed that, as a result of the above mentioned transaction, a holding of 21,025,118 ordinary shares representing 2.35% of PT 's share capital and corresponding voting rights is now attributed to BlackRock Inc..

According to the information received from BlackRock, Inc., the above mentioned shares and voting rights are held through BlackRock Investment Management (UK) Limited.

This statement is pursuant to the terms and for the purposes of article 17 of the Portuguese Securities Code, following a communication by BlackRock Inc. on 7 December 2009.

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
Avenida Fontes Pereira de Melo, 40	Share capital Euro 26,895,375		Investor Relations Director nuno.t.vieira@telecom.pt

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1069-300 Lisbon

Registered in the Commercial
Registry Office of Lisbon

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Portugal

and Corporation no. 503 215
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Fax: +351 21 500 0800

www.telecom.pt

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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: December 10, 2009

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.
