

PORTUGAL TELECOM SGPS SA
Form 6-K
August 22, 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 August 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.

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

Announcement | Lisbon | 22 August 2013

Long Position

Portugal Telecom, SGPS S.A. (PT) informs that Credit Suisse Group AG now holds a long position corresponding to more than 2% of PT 's share capital and voting rights.

Such change is due to an additional buy of swaps concerning 2,025,547 PT ordinary shares, made on 14 August 2013, through an OTC transaction.

Additionally, PT was informed that Credit Suisse Group AG 's long position now corresponds to 19,809,423 ordinary shares representing 2.21% of PT 's share capital and corresponding voting rights. Such position is attributed as follows:

1. Credit Suisse Funds AG: 343,672 ordinary shares held, representing 0.04% of PT 's share capital and corresponding voting rights.
2. Credit Suisse Fund Management S.A.: 559 ordinary shares held, representing 0.0001% of PT 's share capital and corresponding voting rights.
3. Credit Suisse Life (Bermuda) Ltd: 120,850 ordinary shares held, representing 0.01% of PT 's share capital and corresponding voting rights.
4. Credit Suisse Securities (Europe) Limited: 19,344,342 ordinary shares underlying cash settled financial instruments, representing 2.16% of PT 's share capital and corresponding voting rights, as detailed below:

Financial instruments	Term	Nr. of Shares	% of share capital and voting rights
Equity Swap	20 January 2014	220,817	0.02%
Equity Swap	11 de Februaty2014	106,988	0.01%
Equity Swap	22 April2014	9,589,235	1.07%
Equity Swap	2 May 2014	23,916	0.003%

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Equity Swap	13 May 2014	44,200	0.005%
Equity Swap	29 May 2014	423,863	0.05%
Equity Swap	4 June 2014	156,051	0.02%
Equity Swap	6 June 2014	361,333	0.04%
Equity Swap	6 August 2014	396,762	0.04%
Equity Swap	8 September 2014	684,677	0.08%
Equity Swap	2 October 2014	1,006,665	0.11%
Equity Swap	20 October 2014	700,000	0.08%
Equity Swap	17 November 2014	946,382	0.11%
Equity Swap	28 November 2014	137,468	0.02%
Equity Swap	31 December 2014	297,100	0.03%
Equity Swap	12 January 2015	349,858	0.04%
Equity Swap	2 October 2017	3,748,885	0.42%
Equity Swap	13 August 2018	150,142	0.02%

Portugal Telecom, SGPS SA	Public company	Portugal Telecom is listed on the Euronext and New York Stock Exchange.	Nuno Vieira
Avenida Fontes Pereira de Melo, 40	Share capital Euro 26,895,375	Information may be accessed on the Reuters under the symbols PTC.LS and PT and on Bloomberg under the symbol PTC PL.	Investor Relations Director
1069-300 Lisboa	Registered in the Commercial		nuno.t.vieira@telecom.pt
Portugal	Registry Office of Lisbon		Tel.: +351 21 500 1701
	and Corporation no. 503 215 058		Fax: +351 21 500 0800

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The legal entity chain concerning this long position (starting with the highest level) is as follows: Credit Suisse Group AG, Credit Suisse AG, Credit Suisse Asset Management International Holding Ltd, Credit Suisse Funds AG, Credit Suisse Holding Europe (Luxembourg) S.A., Credit Suisse Fund Management S.A., Credit Suisse Life (Bermuda) Ltd., Credit Suisse Investments (UK), Credit Suisse Investment Holdings (UK) and Credit Suisse Securities (Europe) Limited.

This statement is pursuant to the terms and for the purposes of article 2-A of the Portuguese Securities Market Commission Regulation nr. 5/2008, following a communication received from Credit Suisse Group AG, with registered office at Paradeplatz 8, Postfach, CH-8070 Zurich, Switzerland.

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: August 22, 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.