

PORTUGAL TELECOM SGPS SA

Form 6-K

June 24, 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 June 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 | 23 June 2009

Portugal Telecom informs about recent news

Following the news recently published in the press, Portugal Telecom informs that, as previously mentioned, it constantly addresses strategic options for the development and expansion of its activity along its different business lines, with a view of maximising shareholder value.

Portugal Telecom's commitment to its television and audiovisual content strategy is well known, as well as the relevance of its marketing budget in Portugal. As a result, Portugal Telecom should not ignore any eventual investment opportunities that may be presented to it and which may be consistent with its business strategy.

Within this framework, Portugal Telecom confirms contacts between the Prisa Group and Portugal Telecom. In the course of such contacts, several investment scenarios have been analysed, including a potential acquisition of a stake in Media Capital's share capital and different forms of relationship between this company and Portugal Telecom. However, no agreement was executed between the parties.

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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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: June 24, 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.

