

PORTUGAL TELECOM SGPS SA  
Form SC 13D  
June 13, 2012

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934\***

**Oi S.A.**

**(formerly known as Brasil Telecom S.A.)**

(Name of Issuer)

**Common Shares, no par value**

(Title of Class of Securities)

**670851 104\*\***

(CUSIP Number)

**Nuno Vieira, Investor Relations Director**

**Portugal Telecom, SGPS, S.A.**

**Avenida Fontes Pereira de Melo, 40**

**1069-300 Lisboa, Portugal**

**+351-21-500-1701**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**March 28, 2011**

(Date of Event Which Requires Filing of this Statement)

## Edgar Filing: PORTUGAL TELECOM SGPS SA - Form SC 13D

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

\*\* The CUSIP number is for the American Depositary Shares relating to the Common Shares. No CUSIP number exists for the underlying Common Shares, since such shares are not traded in the United States.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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**Schedule 13D**

CUSIP No. 670851 104

- |   |   |   |
|---|---|---|
| 1.  | Name of Reporting Person<br>I.R.S. Identification No.                               |   |
|   | Portugal Telecom, SGPS, S.A.  |   |
| 2.  | Check the Appropriate Box if a Member of a Group                                    |   |
|   | (a)   | o   |
|   | (b)   | x   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds<br>OO   |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | o   |
| 6.  | Citizenship or Place of Organization<br>Portuguese Republic                         |   |
|   | 7.  | Sole Voting Power<br>36,367,992             |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>290,549,788 (1)      |
|   | 9.  | Sole Dispositive Power<br>36,367,992        |
|   | 10.   | Shared Dispositive Power<br>290,549,788 (1) |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person<br>326,917,780 (1)     |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   | o   |
| 13.   | Percent of Class Represented by Amount in Row (11)<br>63.5%(1)                      |   |
| 14.   | Type of Reporting Person<br>CO  |   |

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(1) Represents the aggregate number of Common Shares of Oi S.A. with respect to which the Reporting Person may be deemed to share voting and dispositive power pursuant to the shareholders' agreements described in Item 6 of this Statement on Schedule 13D.



**Schedule 13D**

CUSIP No. 670851 104

- |   |   |   |
|---|---|---|
| 1.  | Name of Reporting Person<br>I.R.S. Identification No.                               |   |
|   | PT Portugal, SGPS, S.A.   |   |
| 2.  | Check the Appropriate Box if a Member of a Group                                    |   |
|   | (a)   | o   |
|   | (b)   | x   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds   |   |
|   | OO  |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | o   |
| 6.  | Citizenship or Place of Organization  |   |
|   | Portuguese Republic   |   |
|   | 7.  | Sole Voting Power<br>36,367,992             |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>290,549,788 (1)      |
|   | 9.  | Sole Dispositive Power<br>36,367,992        |
|   | 10.   | Shared Dispositive Power<br>290,549,788 (1) |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person                        |   |
|   | 326,917,780 (1)   |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   | o   |
| 13.   | Percent of Class Represented by Amount in Row (11)                                  |   |
|   | 63.5% (1)   |   |
| 14.   | Type of Reporting Person  |   |
|   | CO  |   |

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(1) Represents the aggregate number of Common Shares of Oi S.A. with respect to which the Reporting Person may be deemed to share voting and dispositive power pursuant to the shareholders' agreements described in Item 6 of this Statement on Schedule 13D.



**Schedule 13D**

CUSIP No. 670851 104

- |   |   |   |
|---|---|---|
| 1.  | Name of Reporting Person<br>I.R.S. Identification No.                               |   |
|   | PT Comunicações, S.A.   |   |
| 2.  | Check the Appropriate Box if a Member of a Group                                    |   |
|   | (a)   | o   |
|   | (b)   | x   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds   |   |
|   | OO  |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | o   |
| 6.  | Citizenship or Place of Organization  |   |
|   | Portuguese Republic   |   |
|   | 7.  | Sole Voting Power<br>36,367,992             |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>290,549,788 (1)      |
|   | 9.  | Sole Dispositive Power<br>36,367,992        |
|   | 10.   | Shared Dispositive Power<br>290,549,788 (1) |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person                        |   |
|   | 326,917,780 (1)   |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   | o   |
| 13.   | Percent of Class Represented by Amount in Row (11)                                  |   |
|   | 63.5% (1)   |   |
| 14.   | Type of Reporting Person  |   |
|   | CO  |   |

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**Schedule 13D**

CUSIP No. 670851 104

- |   |   |   |
|---|---|---|
| 1.  | Name of Reporting Person<br>I.R.S. Identification No.                               |   |
|   | TMN Telecomunicações Móveis Nacionais, S.A.   |   |
| 2.  | Check the Appropriate Box if a Member of a Group                                    |   |
|   | (a)   | o   |
|   | (b)   | x   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds<br>OO   |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | o   |
| 6.  | Citizenship or Place of Organization<br>Portuguese Republic                         |   |
|   | 7.  | Sole Voting Power<br>36,367,992             |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>290,549,788 (1)      |
|   | 9.  | Sole Dispositive Power<br>36,367,992        |
|   | 10.   | Shared Dispositive Power<br>290,549,788 (1) |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person<br>326,917,780 (1)     |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   | o   |
| 13.   | Percent of Class Represented by Amount in Row (11)<br>63.5% (1)                     |   |
| 14.   | Type of Reporting Person<br>CO  |   |

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**Schedule 13D**

CUSIP No. 670851 104

- |   |   |   |
|---|---|---|
| 1.  | Name of Reporting Person<br>I.R.S. Identification No.                               |   |
|   | PT Móveis, SGPS, S.A.   |   |
| 2.  | Check the Appropriate Box if a Member of a Group                                    |   |
|   | (a)   | o   |
|   | (b)   | x   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds<br>OO   |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | o   |
| 6.  | Citizenship or Place of Organization<br>Portuguese Republic                         |   |
|   | 7.  | Sole Voting Power<br>36,367,992             |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>290,549,788 (1)      |
|   | 9.  | Sole Dispositive Power<br>36,367,992        |
|   | 10.   | Shared Dispositive Power<br>290,549,788 (1) |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person<br>326,917,780 (1)     |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   | o   |
| 13.   | Percent of Class Represented by Amount in Row (11)<br>63.5% (1)                     |   |
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(1) Represents the aggregate number of Common Shares of Oi S.A. with respect to which the Reporting Person may be deemed to share voting and dispositive power pursuant to the shareholders' agreements described in Item 6 of this Statement on Schedule 13D.



**Schedule 13D**

CUSIP No. 670851 104

- |   |   |   |
|---|---|---|
| 1.  | Name of Reporting Person<br>I.R.S. Identification No.                               |   |
|   | Bratel B.V.   |   |
| 2.  | Check the Appropriate Box if a Member of a Group                                    |   |
|   | (a)   | o   |
|   | (b)   | x   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds   |   |
|   | OO  |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | o   |
| 6.  | Citizenship or Place of Organization  |   |
|   | Kingdom of the Netherlands  |   |
|   | 7.  | Sole Voting Power<br>36,367,992             |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>290,549,788 (1)      |
|   | 9.  | Sole Dispositive Power<br>36,367,992        |
|   | 10.   | Shared Dispositive Power<br>290,549,788 (1) |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person                        |   |
|   | 326,917,780 (1)   |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares                   | o   |
| 13.   | Percent of Class Represented by Amount in Row (11)                                  |   |
|   | 63.5% (1)   |   |
| 14.   | Type of Reporting Person  |   |
|   | CO  |   |

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**Schedule 13D**

CUSIP No. 670851 104

1. Name of Reporting Person  
I.R.S. Identification No.  
  
Bratel Brasil S.A.
2. Check the Appropriate Box if a Member of a Group  
(a)  o  
(b)  x
3. SEC Use Only
4. Source of Funds  
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
6. Citizenship or Place of Organization  
Federative Republic of Brazil

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With