

PORTUGAL TELECOM SGPS SA
Form 6-K
May 30, 2007

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, 2007

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

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

RELEASE

Lisbon, 30 May 2007 Following recent news, Portugal Telecom informs that, as previously mentioned, it frequently addresses strategic options for the development and expansion of its activity along its different business lines, with a view of maximising shareholder value.

The Brazilian market is of particular importance given the significant position held by the company in this market. PT regularly analyses the competitive positioning and operational performance of its Brazilian assets, as well as studies potential strategic options that create value for the company and its shareholders.

Portugal Telecom informs that it has not presented any proposal to acquire shares from any shareholder of Tele Norte Leste Participações (Telemar). Portugal Telecom reiterates that, in strict abidance of the law, it has immediately informed, and will always inform, investors on material events that occur in relation to its activity or its economic and financial situation.

This information is also available on PT's IR website <http://ir.telecom.pt>.

Contact: Nuno Prego, Investor Relations Director
nuno.prego@telecom.pt

Portugal Telecom
Tel.: +351 21 500 1701
Fax: +351 21 500 0800

Portugal Telecom is listed on the Euronext and New York Stock Exchanges. Information may be accessed on Reuters under the symbols PTCO.IN and PT and on Bloomberg under the symbol PTC PL.
