

PORTUGAL TELECOM SGPS SA
Form 6-K
March 12, 2004

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 March, 2004

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

ANNOUNCEMENT

Portugal Telecom, SGPS, S.A.

Open Company

Registered Offices: Avenida Fontes Pereira de Melo, 40, Lisbon

Share Capital: Euro 1,254,285,000

Registered in the Conservatory of the Commercial Registry of Lisbon under no. 03602/940706

Collective Person no. 503 215 058

Pursuant to the terms and for the purposes of subparagraph b) of no.1 of article 9 of the Portuguese Securities Market Commission Regulation no. 11/2000, Portugal Telecom, SGPS, S.A. (PT) announces that, according with the program of own shares acquisition approved at the AGM held on April 4, 2003, acquired today on the Euronext Stock Exchange 800,000 PT shares, equivalent to 0.06% of its share capital, as follows:

- 1,500 PT shares at Euro 8.92 per share;
- 18,144 PT shares at Euro 8.93 per share.
- 12,000 PT shares at Euro 8.98 per share;
- 7,000 PT shares at Euro 8.99 per share;
- 63,000 PT shares at Euro 9.00 per share;
- 133,000 PT shares at Euro 9.01 per share;
- 21,000 PT shares at Euro 9.02 per share;
- 46,395 PT shares at Euro 9.03 per share;
- 46,274 PT shares at Euro 9.04 per share;
- 117,566 PT shares at Euro 9.05 per share;
- 63,366 PT shares at Euro 9.06 per share;
- 144,848 PT shares at Euro 9.07 per share;
- 44,781 PT shares at Euro 9.08 per share;
- 55,460 PT shares at Euro 9.09 per share;
- 25,666 PT shares at Euro 9.10 per share;

Additionally, we inform that after this acquisition PT holds 40,420,108 of its own shares, equivalent to 3.22% of its share capital.

Lisbon, March 12, 2004

