

PORTUGAL TELECOM SGPS SA  
Form 6-K  
March 30, 2009

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## 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 2009

Commission File Number 1-13758

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## 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 27 March 2009, Lisbon

## Portugal Telecom's Annual General Meeting of Shareholders

Portugal Telecom announces that its Annual General Meeting of Shareholders was held today.

The items on the agenda were approved as follows:

> Approval of the management report, balance sheet and accounts, individual and consolidated, for the 2008 financial year.

> Application of the 2008 net income of Euro 488,717,970.00, increased of Euro 26,776,717.50 of free reserves, in the total amount of Euro 515,494,687.50, as follows:

§ Euro 515,494,687.50 to be paid to the shareholders as dividend, corresponding to Euro 0.575 per share. The dividend shall be paid on 24 April 2009 (ex-dividend date: 21 April 2009).

> General appraisal of the Company's Management and Supervision bodies, and of each of their members, as well as a special appraisal to the Chairman of the Board of Directors and to the Chief Executive Officer for the outstanding way in which the Company was led throughout the 2008 financial year.

> Amendment to paragraph 1 of article 18 and to paragraph 4 of article 13 of the Articles of Association to read as follows:

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§ The Board of Directors is composed by a minimum number of fifteen and maximum of twenty five members;

§ In the event of the adjournment of the General Meeting of Shareholders, the share deposit certificates that have been issued and the corresponding blocking of shares may be cancelled, and the shares may only be blocked up to five working days prior to the resume of the General Meeting, as set forth in the Articles of Association.

> Election of the corporate bodies and of the Compensation Committee for the 2009/2011 term of office. Such corporate bodies shall have the following composition:

§ Board of the General Meeting of Shareholders:

|                |  |
|----------------|--|
| Chairman:      | António Manuel da Rocha e Menezes Cordeiro |
| Vice-Chairman: | Eduardo Augusto Vera Cruz Pinto            |
| Secretary:     | Francisco Manuel Balixa Tapum Leal Barona  |

|                                    |  |  |  |
|------------------------------------|--|--|--|
| Portugal Telecom, SGPS, SA         | Public company   | 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. | Nuno Vieira<br>Investor Relations Director<br>nuno.t.vieira@telecom.pt |
| Avenida Fontes Pereira de Melo, 40 | Share capital _ Euro 26,895,375                        |  |  |
| 1069-300 Lisbon                    | Registered in the Commercial Registry Office of Lisbon |  | Tel.: +351 21 500 1701   |
| Portugal                           | and Corporation no. _ 503 215 058                      |  | Fax: +351 21 500 0800  |
| www.telecom.pt                     |  |  | <a href="http://ir.telecom.pt">http://ir.telecom.pt</a>                |

§ Board of Directors:

Chairman: Henrique Manuel Fusco Granadeiro  
Directors: Zeinal Abedin Mahomed Bava  
Francisco Manuel Marques Bandeira  
José Guilherme Xavier de Basto  
Fernando Henrique Viana Soares Carneiro  
Carlos António Alves Duarte  
Santiago Fernández Valbuena  
João Manuel de Mello Franco  
Joaquim Aníbal Brito Freixial de Goes  
Mário João de Matos Gomes  
Gerald Stephen McGowan  
Luís Miguel da Fonseca Pacheco de Melo  
Rafael Luís Mora Funes  
Maria Helena Nazaré  
José Maria Alvarez-Pallete Lopéz  
Amílcar Carlos Ferreira de Morais Pires  
António Manuel Palma Ramalho  
Manuel Francisco Rosa da Silva  
Rui Pedro Barroso Soares  
Francisco Teixeira Pereira Soares  
Jorge Humberto Correia Tomé  
Paulo José Lopes Varela  
Milton Almícar Silva Vargas  
Nuno Rocha dos Santos de Almeida e Vasconcellos  
Shakhaf Wine

§ Audit Committee:

Chairman: João Manuel de Mello Franco  
José Guilherme Xavier de Basto  
Mário João de Matos Gomes

§ P. Matos Silva, Garcia Jr., Caiado & Associados, SROC, S.A. as Company's Chartered Accountant

§ Compensation Committee:

Chairman: Álvaro João Duarte Pinto Correia  
Francisco Adelino Gusmão Esteves de Carvalho  
Francisco José Queiroz de Barros Lacerda

> Approval of the acquisition and disposal of own shares.

- > Approval, pursuant to paragraph 4 of article 8 of the Articles of Association, of the parameters applicable in the event of any issuance of bonds convertible into shares that may be resolved upon by the Board of Directors.
  
- > Suppression of the pre-emptive right of shareholders in the subscription of any issuance of convertible bonds as referred to above as may be resolved upon by the Board of Directors.
  
- > Approval of the issuance of bonds and other securities, of whatever nature, by the Board of Directors, including the determination of a maximum annual amount of Euro 3,000,000,000.00 in accordance with paragraph 3 of article 8 and paragraph 1, e) of article 15 of the Articles of Association.
  
- > Approval of the acquisition and disposal of own bonds and other own securities.

## 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: March 30, 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.

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