

Vivo Participacoes S.A.
Form SC 13D/A
September 28, 2010

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 7)*

VIVO PARTICIPAÇÕES S.A.

(Name of Issuer)

American Depositary Shares (as evidenced by American Depositary Receipts) each representing one share of Preferred Stock

(Title of Class of Securities)

928555S200

(CUSIP Number)

Anneke Westbroek

Flevolaan 41A

1411 KC NAARDEN

P.O. Box 5081

1410 AB NAARDEN

The Netherlands

+31 35 695 9090

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

Copy to:

Alex Bafi, Esq.

Herbert Smith LLP

Exchange House

Primrose Street

London EC2A 2HS

United Kingdom

+44 20 7374 8000

July 28, 2010

(Date of Event which Requires Filing of this Statement)

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.

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 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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CUSIP No. 928555S200

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Cyrte Investments B.V.
2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|-------------------------------------|
| (a) | <input checked="" type="checkbox"/> |
| (b) | <input type="checkbox"/> |
3. SEC Use Only
4. Source of Funds (See Instructions)
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
The Netherlands

| | | |
|-----|--------------------------|---------------|
| 7. | Sole Voting Power | 0 |
| 8. | Shared Voting Power | 11,748,271(1) |
| 9. | Sole Dispositive Power | 0 |
| 10. | Shared Dispositive Power | 11,748,271(1) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
11,748,271
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
4.46% (2)
14. Type of Reporting Person (See Instructions)
OO

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited. Pursuant to Rule 13d-4, Cyrte Investments B.V. declares that the filing of this statement shall not be construed as an admission that Cyrte Investments B.V. is a beneficial owner, for the purposes of Section 13(d), of any of the Shares owned by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

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CUSIP No. 928555S200

- | | |
|-----|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Cyrte Investments GP III B.V. |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) |
| | (a) <input checked="" type="checkbox"/> X |
| | (b) <input type="checkbox"/> O |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions) Not applicable |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> O |
| 6. | Citizenship or Place of Organization The Netherlands |
| 7. | Sole Voting Power 0 |
| 8. | Shared Voting Power 11,748,271(1) |
| 9. | Sole Dispositive Power 0 |
| 10. | Shared Dispositive Power 11,748,271(1) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 11,748,271 |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input checked="" type="checkbox"/> X |
| 13. | Percent of Class Represented by Amount in Row (11) 4.46% (2) |
| 14. | Type of Reporting Person (See Instructions) OO |

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited. Pursuant to Rule 13d-4, Cyrte Investments GP III B.V. declares that the filing of this statement shall not be construed as an admission that Cyrte Investments GP III B.V. is a beneficial owner, for the purposes of Section 13(d), of any of the Shares held by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

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CUSIP No. 928555S200

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Cyrte Fund III C.V.
2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|-------------------------------------|
| (a) | <input checked="" type="checkbox"/> |
| (b) | <input type="checkbox"/> |
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
The Netherlands

| | | |
|-----|--------------------------|---------------|
| 7. | Sole Voting Power | 0 |
| 8. | Shared Voting Power | 11,748,271(1) |
| 9. | Sole Dispositive Power | 0 |
| 10. | Shared Dispositive Power | 11,748,271(1) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
11,748,271
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
4.46% (2)
14. Type of Reporting Person (See Instructions)
OO

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited. Pursuant to Rule 13d-4, Cyrte Fund III C.V. declares that the filing of this statement shall not be construed as an admission that Cyrte Fund III C.V. is a beneficial owner, for the purposes of Section 13(d), of any of the Shares held by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

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CUSIP No. 928555S200

- | | | |
|---|--|---|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) | |
| | Aviva plc | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) | X |
| | (b) | O |
| 3. | SEC Use Only | |
| 4. | Source of Funds (See Instructions) | |
| | Not applicable | |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> | |
| 6. | Citizenship or Place of Organization | |
| | England and Wales | |
| | 7. | Sole Voting Power 0 |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8. | Shared Voting Power 11,798,818(1) |
| | 9. | Sole Dispositive Power 0 |
| | 10. | Shared Dispositive Power 11,798,818(1) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person | |
| | 11,798,818 | |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 13. | Percent of Class Represented by Amount in Row (11) | |
| | 4.48% (2) | |
| 14. | Type of Reporting Person (See Instructions) | |
| | OO | |

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

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CUSIP No. 928555S200

- | | |
|-----|---|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Aviva Group Holdings Limited |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) X (b) O |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions) Not applicable |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) O |
| 6. | Citizenship or Place of Organization England and Wales |
| 7. | Sole Voting Power 0 |
| 8. | Shared Voting Power 11,798,818(1) |
| 9. | Sole Dispositive Power 0 |
| 10. | Shared Dispositive Power 11,798,818(1) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 11,798,818 |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) O |
| 13. | Percent of Class Represented by Amount in Row (11) 4.48% (2) |
| 14. | Type of Reporting Person (See Instructions) OO |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

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CUSIP No. 928555S200

- | | |
|-----|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Aviva International Insurance Limited |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) |
| | (a) <input checked="" type="checkbox"/> X |
| | (b) <input type="checkbox"/> O |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions) Not applicable |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/> O |
| 6. | Citizenship or Place of Organization England and Wales |
| 7. | Sole Voting Power 0 |
| 8. | Shared Voting Power 11,748,271(1) |
| 9. | Sole Dispositive Power 0 |
| 10. | Shared Dispositive Power 11,748,271(1) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 11,748,271 |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input checked="" type="checkbox"/> X |
| 13. | Percent of Class Represented by Amount in Row (11) 4.46% (2) |
| 14. | Type of Reporting Person (See Instructions) OO |

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited. Pursuant to Rule 13d-4, Aviva International Insurance Limited declares that the filing of this statement shall not be construed as an admission that Aviva International Insurance Limited is a beneficial owner, for the purposes of Section 13(d), of any of the Shares held by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Aviva Insurance Limited
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a) X
 - (b) O
3. SEC Use Only
4. Source of Funds (See Instructions)
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) O
6. Citizenship or Place of Organization
Scotland
 7. Sole Voting Power
0
 8. Shared Voting Power
11,748,271(1)
 9. Sole Dispositive Power
0
 10. Shared Dispositive Power
11,748,271(1)
11. Aggregate Amount Beneficially Owned by Each Reporting Person
11,748,271
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) X
13. Percent of Class Represented by Amount in Row (11)
4.46% (2)
14. Type of Reporting Person (See Instructions)
OO

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited. Pursuant to Rule 13d-4, Aviva Insurance Limited declares that the filing of this statement shall not be construed as an admission that Aviva Insurance Limited is a beneficial owner, for the purposes of Section 13(d), of any of the Shares held by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

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CUSIP No. 928555S200

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Aviva International Holdings Limited
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a) X
 - (b) O
3. SEC Use Only
4. Source of Funds (See Instructions)
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) O
6. Citizenship or Place of Organization
England and Wales
 7. Sole Voting Power
0
 8. Shared Voting Power
11,748,271(1)
 9. Sole Dispositive Power
0
 10. Shared Dispositive Power
11,748,271(1)
11. Aggregate Amount Beneficially Owned by Each Reporting Person
11,748,271
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) X
13. Percent of Class Represented by Amount in Row (11)
4.46% (2)
14. Type of Reporting Person (See Instructions)
OO

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited. Pursuant to Rule 13d-4, Aviva International Holdings Limited declares that the filing of this statement shall not be construed as an admission that Aviva International Holdings Limited is a beneficial owner, for the purposes of Section 13(d), of any of the Shares held by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

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CUSIP No. 928555S200

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
CGU International Holdings B.V.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
3. SEC Use Only
4. Source of Funds (See Instructions)
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
The Netherlands
 7. Sole Voting Power
0
 8. Shared Voting Power
11,748,271(1)
 9. Sole Dispositive Power
0
 10. Shared Dispositive Power
11,748,271(1)
11. Aggregate Amount Beneficially Owned by Each Reporting Person
11,748,271
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
4.46% (2)
14. Type of Reporting Person (See Instructions)
OO

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited. Pursuant to Rule 13d-4, CGU International Holdings B.V. declares that the filing of this statement shall not be construed as an admission that CGU International Holdings B.V. is a beneficial owner, for the purposes of Section 13(d), of any of the Shares held by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

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CUSIP No. 928555S200

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Delta Lloyd N.V.
2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|-------------------------------------|
| (a) | <input checked="" type="checkbox"/> |
| (b) | <input type="checkbox"/> |
3. SEC Use Only
4. Source of Funds (See Instructions)
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
The Netherlands

| | | |
|-----|--------------------------|---------------|
| 7. | Sole Voting Power | 0 |
| 8. | Shared Voting Power | 11,748,271(1) |
| 9. | Sole Dispositive Power | 0 |
| 10. | Shared Dispositive Power | 11,748,271(1) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
11,748,271
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
4.46% (2)
14. Type of Reporting Person (See Instructions)
OO

(1) The Reporting Persons collectively own 11,798,818 American Depositary Shares each representing one share of Preferred Stock of Vivo Participações S.A. This figure is comprised of 11,748,271 American Depositary Shares owned by Cyrte Investments GP III B.V. and 50,547 American Depositary Shares owned by Aviva Investors Global Services Limited. Pursuant to Rule 13d-4, Delta Lloyd N.V. declares that the filing of this statement shall not be construed as an admission that Delta Lloyd N.V. is a beneficial owner, for the purposes of Section 13(d), of any of the Shares held by Aviva Investors Global Services Limited.

(2) The calculation of the foregoing percentage is based on 263,444,639 shares of Preferred Stock of Vivo Participações S.A. outstanding as of June 30, 2010, as reported on the issuer's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010.

Item 1. Security and Issuer

This Amendment No. 7 to the statement on Schedule 13D (this Amendment) filed with the Securities and Exchange Commission on April 30, 2007, as amended on September 27, 2007, December 20, 2007, January 16, 2008, February 23, 2009, May 6, 2009 and July 29, 2009, relates to 11,798,818 American Depositary Shares, representing 11,798,818 shares of Preferred Stock (the Shares) of Vivo Participações S.A. (the Company). The Company's principal offices are located at Av. Doutor Chucri Zaidan, 860, 04583-110-São Paulo, SP, Federative Republic of Brazil.

Item 2. Identity and Background

(a), (b) and (c) This Amendment is being filed jointly by (i) Aviva plc, a public limited company organized under the laws of England and Wales; (ii) Aviva Group Holdings Limited, a limited liability company organized under the laws of England and Wales; (iii) Aviva International Insurance Limited, a limited liability company organized under the laws of England and Wales; (iv) Aviva Insurance Limited, a limited liability company organized under the laws of Scotland; (v) Aviva International Holdings Limited, a limited liability company organized under the laws of England and Wales; (vi) CGU International Holdings B.V., a limited liability company organized under the laws of The Netherlands; (vii) Delta Lloyd N.V., a limited liability company organized under the laws of The Netherlands; (viii) Cyrte Investments B.V. (Cyrte Investments), a limited liability company organized under the laws of The Netherlands; (ix) Cyrte Investments GP III B.V. (Cyrte Investments GP), a limited liability company organized under the laws of The Netherlands; (x) Cyrte Fund III C.V. (Cyrte Fund), a limited partnership organized under the laws of The Netherlands (collectively, the Reporting Persons). Aviva plc, Aviva Group Holdings Limited, Aviva International Insurance Limited, Aviva Insurance Limited, Aviva International Holdings Limited and CGU International Holdings B.V. are referred to herein as the Aviva Reporting Persons.

Aviva plc owns all of the outstanding share capital of Aviva Group Holdings Limited. Aviva Group Holdings Limited owns all of the outstanding share capital of Aviva International Insurance Limited. Aviva International Insurance Limited owns all of the outstanding share capital of Aviva Insurance Limited. Aviva Insurance Limited owns all of the outstanding share capital of Aviva International Holdings Limited. Aviva International Holdings Limited owns all of the outstanding share capital of CGU International Holdings B.V. CGU International Holdings B.V. owns 53.01% of the outstanding share capital of Delta Lloyd N.V. Delta Lloyd N.V. owns 85% of the share capital of Cyrte Investments. Cyrte Investments is the manager of the investment portfolio held by Cyrte Fund and owner of all of the outstanding capital stock of Cyrte Investments GP. Cyrte Investments GP is the general partner of Cyrte Fund.

The name, business address, business activity and present principal occupation or employment of each director, officer or general partner of the Reporting Persons are set forth in Schedule I hereto, which is incorporated herein by reference.

The principal business of each of the Aviva Reporting Persons and Delta Lloyd N.V. is insurance services. The principal business of Cyrte Investments is investment management. Cyrte Investments GP's principal business is to act as the general partner of Cyrte Fund. Cyrte Fund is an investment fund; its principal business is to invest in listed and non-listed equity securities in the technology, media and telecommunication sectors.

(d) During the last five years, none of the Reporting Persons, nor, to the knowledge of the Reporting Persons, any of persons listed on Schedule I hereto, has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors).

(e) During the last five years, none of the Reporting Persons, nor, to the knowledge of the Reporting Persons, any of persons listed on Schedule I hereto, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or

state securities laws or finding any violation with respect to such laws.

(f) The citizenship of each director or general partner of the Reporting Persons who is a natural person is set forth in Schedule I hereto, which is incorporated herein by reference.

Item 3. Source and Amount of Funds or Other Consideration

Cyrte Fund obtained the funds to purchase the Shares collectively owned by the Reporting Persons from capital contributions made to its working capital by its limited partners, CFI Invest C.V., Delta Lloyd Levensverzekering N.V., Stichting Pensioenfonds ABP and Stichting Pensioenfonds voor de Gezondheid, Geestelijke en Maatschappelijke belangen PGGM .

Aviva Investors Global Services Limited obtained the funds to purchase the Shares collectively owned by Aviva plc and Aviva Group Holdings Limited from capital contributions made to it by Aviva Investors Pensions Limited and Aviva Life & Pensions UK Limited, on whose behalf it provides investment services.

Item 4. Purpose of Transaction

The Reporting Persons have acquired the Shares of the Company for investment purposes. The Reporting Persons intend to assess their investment in the Company from time to time on the basis of various factors, including, without limitation, the Company's business, financial condition, results of operations and prospects, general economic, market and industry conditions, as well as other developments and other investment opportunities. Depending upon the foregoing factors or any other factors deemed relevant to the Reporting Persons, they may acquire additional shares in the Company, or dispose of all or part of the shares of the Company, in open market transactions, privately negotiated transactions or otherwise. Any acquisition or disposition may be effected by the Reporting Persons at any time without prior notice. The Reporting Persons may engage in communications from time to time with one or more stockholders, officers or directors of the Company regarding the Company's operating performance, strategic direction or other matters that could result in or relate to, among other things, any of the matters set forth in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

The Reporting Persons have, in the past, engaged in meetings and communications from time to time with the Company's key personnel. These meetings and conversations were held for the purpose of better understanding the Company and its industry. In the future, the Reporting Persons may engage in communications from time to time with one or more stockholders, officers or directors of the Company regarding the Company's operating performance, strategic direction or other matters that could result in or relate to, among other things, any of the matters set forth in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Except as described in this Amendment, none of the Reporting Persons has any present plan or proposal that relates to, or could result in, any of the events referred to in paragraphs (a) through (j), inclusive, of Item 4 of Schedule 13D. The Reporting Persons will, however, continue to review the business of the Company and, depending upon one or more of the factors referred to above, may in the future propose that the Company take one or more such actions.

Item 5. Interest in Securities of the Issuer

(a) and (b) According to the Company's current report on Form 6-K filed with the Securities and Exchange Commission on August 18, 2010, there were 263,444,639 Shares outstanding as of June 30, 2010. In aggregate, the Reporting Persons own interests in 11,798,818 Shares, which represent 4.48% of the Shares outstanding as of June 30, 2010. Cyrte Investments GP directly owns interests in 11,748,271 Shares, which represent 4.46% of the Shares outstanding as of June 30, 2010. None of the Aviva Reporting Persons, Delta Lloyd N.V., Cyrte Investments and Cyrte Fund directly own such Shares. However each of the Aviva Reporting Persons, Delta Lloyd N.V., Cyrte Investments and Cyrte Fund may be deemed to be beneficial owners, as well as share the power to vote and dispose, of such Shares directly owned by Cyrte Investments GP by virtue of the fact that: Aviva plc owns all of the outstanding share capital of Aviva Group Holdings Limited, Aviva Group Holdings Limited owns all of the outstanding share capital of Aviva International Insurance Limited, Aviva International Insurance Limited owns all of the outstanding share capital of Aviva Insurance Limited, Aviva Insurance Limited owns all of the outstanding share capital of Aviva International Holdings Limited, Aviva International Holdings Limited owns all of the outstanding share capital of CGU International Holdings B.V., CGU International Holdings B.V. owns 53.01% of the outstanding share capital of Delta Lloyd N.V.; Delta Lloyd N.V. owns 85% of the share capital of Cyrte Investments, Cyrte Investments is the manager of the investment portfolio held by Cyrte Fund and owner of all of the outstanding capital stock of Cyrte Investments GP and Cyrte Investments GP is the general partner of Cyrte Fund. Each of the Aviva Reporting Persons, Delta Lloyd N.V., Cyrte Investments and Cyrte Fund disclaims beneficial ownership of such Shares for all other purposes.

Additionally, Aviva Investors Global Services Limited, an indirect wholly-owned subsidiary of Aviva plc and Aviva Group Holdings Limited, holds 260,805 Shares in its capacity as investment manager to a number of funds. Of these Shares, Aviva plc and Aviva Group Holdings Limited can indirectly control the voting or disposition of 50,547 Shares which are held on behalf of Aviva Investors Pensions Limited and Aviva Life & Pensions UK Limited. None of the Reporting Persons, with the exception of Aviva plc and Aviva Group Holdings Limited, can directly or indirectly control the voting or disposition of any of the Shares held by Aviva Investors Global Services Limited. Each of the Reporting Persons

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disclaims beneficial ownership of such Shares for all other purposes.

(c) During the past 60 days, none of the Reporting Persons has bought, sold or otherwise received Shares except in the transactions described in Schedule II attached hereto, which is incorporated herein by reference.

(d) The limited partners of Cyrte Fund, being CFI Invest C.V., Delta Lloyd Levensverzekering N.V., Stichting Pensioenfonds ABP, and PGGM will have the benefit of any dividends from, or proceeds from the sale of, the Shares of the Company owned by Cyrte Investments GP, subject to certain fee arrangements. Aviva Investors Global Services Limited will have the right, subject to the constraints of the governing investment mandate, to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares which it owns in a legal and beneficial capacity.

(e) On November 9, 2009 the Reporting Persons ceased to be the beneficial owners of more than 5% of the Shares of the issuer.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

To the best knowledge of the Reporting Persons, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any person with respect to any of the securities of the Company, including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to Be Filed as Exhibits

Exhibit No. Description

- Exhibit 99.1 Agreement of Joint Filing among Cyrte Investments B.V., Cyrte Investments GP III B.V., Cyrte Fund III C.V., Aviva plc, Aviva Group Holdings Limited, Aviva International Insurance Limited, Aviva Insurance Limited, Aviva International Holdings Limited, CGU International Holdings B.V. and Delta Lloyd N.V., dated as of September 27, 2010.
- Exhibit 99.2 Power of Attorney granted on September 22, 2010 granting power of attorney to Angus Eaton and Joanne Jolly to sign on behalf of Aviva plc, Aviva Group Holdings Limited, Aviva International Insurance Limited, Aviva Insurance Limited and Aviva International Holdings Limited.
- Exhibit 99.3 Power of Attorney granted on September 22, 2010 granting power of attorney to Angus Eaton and Joanne Jolly to sign on behalf of CGU International Holdings B.V..

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 27, 2010
Date

/s/ Anneke Westbroek
Signature
Cyrt Investments B.V., by Anneke Westbroek, attorney-in-fact*

September 27, 2010
Date

/s/ Anneke Westbroek
Signature
Cyrt Investments GP III B.V., by Anneke Westbroek, attorney-in-fact*

September 27, 2010
Date

/s/ Anneke Westbroek
Signature
Cyrt Fund III C.V., by Anneke Westbroek, attorney-in-fact*

September 27, 2010
Date

/s/ Joanne Jolly
Signature
Aviva plc, by Joanne Jolly, attorney-in-fact**

September 27, 2010
Date

/s/ Joanne Jolly
Signature
Aviva Group Holdings Limited by Joanne Jolly, attorney-in-fact**

September 27, 2010
Date

/s/ Joanne Jolly
Signature
Aviva International Insurance Limited by Joanne Jolly, attorney-in-fact**

September 27, 2010
Date

/s/ Joanne Jolly
Signature
Aviva Insurance Limited by Joanne Jolly, attorney-in-fact**

September 27, 2010
Date

/s/ Joanne Jolly
Signature

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Aviva International Holdings Limited by Joanne Jolly, attorney-in-fact**

September 27, 2010

Date

/s/ Angus Eaton

Signature

CGU International Holdings B.V. by Angus Eaton, attorney-in-fact***

September 27, 2010

Date

/s/ Pien Stevens

Signature

Delta Lloyd N.V., by Pien Stevens, attorney-in-fact****

* Signed pursuant to power of attorney, dated June 4, 2009, included as Exhibit 99.2 to the statement on Schedule 13D filed with the Securities and Exchange Commission on April 29, 2010 by the Reporting Persons and incorporated herein by reference.

** Signed pursuant to power of attorney, dated September 22, 2010, attached hereto as Exhibit 99.2.

*** Signed pursuant to power of attorney, dated September 22, 2010, attached hereto as Exhibit 99.3.

**** Signed pursuant to power of attorney, dated June 29, 2009, included as Exhibit 99.3 to the statement on Schedule 13D/A filed with the Securities and Exchange Commission on July 29, 2009 by the Reporting Persons and incorporated herein by reference.

SCHEDULE I

The name, business address, business activity, present principal occupation or employment and, if a natural person, citizenship of each director, officer or general partner of the Reporting Persons are set forth in Schedule I hereto, which is incorporated herein by reference.

Cyrte Investments B.V.

| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|---------------------------------------|---|--|---|--------------------|
| Botman, Franciscus Johannes | Flevolaan 41A, 1411 KC Naarden, P.O. Box 5081, 1401 AB Naarden, The Netherlands | Director (<i>bestuurder</i>) and Chairman of Management Board | Director (<i>bestuurder</i>) | The Netherlands |
| Knoeff, Peter André | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Executive Director | Executive Director | The Netherlands |
| Hoek, Nicolaas Willem | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | The Netherlands |
| Roozen, Emilius Alfonsus Anthonius | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | The Netherlands |
| Krant, Joseph | Dreeftoren 5th floor Haaksbergweg 11 1101 BP Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | The Netherlands |

Cyrte Investments GP III B.V.

| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|------------------------|--|--------------------------|---|--------------------|
| Cyrte Investments B.V. | Flevolaan 41A, 411 KC Naarden, P.O. Box 5081, 1401 AB Naarden, The Netherlands | Investment management | Investment management; sole director (<i>bestuurder</i>) of Cyrte Investments GP III B.V. | Not applicable |

Cyrte Fund III C.V.

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| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|-------------------------------|--|--------------------------|--|----------------|
| Cyrte Investments GP III B.V. | Flevolaan 41A, 411 KC Naarden, P.O. Box 5081, 1401 AB Naarden, The Netherlands | Investment management | Investment management; general partner of Cyrte Fund III C.V. | Not applicable |

Aviva plc

| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|-------------------------------------|---|-------------------------------|--|----------------|
| Francis, Mary Elizabeth | St Helen s, 1 Undershaft, London EC3P 3DQ | Non exec. Director | Non exec. Director | United Kingdom |
| Goeltz, Richard Karl | St Helen s, 1 Undershaft, London EC3P 3DQ | Senior Independent | Senior Independent | United States |
| Moss, Andrew John | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Piwnica, Carole | St Helen s, 1 Undershaft, London EC3P 3DQ | Non exec. Director | Non exec. Director | Belgium |
| Sharman, Colin Morven | St Helen s, 1 Undershaft, London EC3P 3DQ | Chairman | Chairman | United Kingdom |
| Van de Walle, Leslie | St Helen s, 1 Undershaft, London EC3P 3DQ | Non exec. Director | Non exec. Director | France |
| Walls, John Russell Fotheringham | St Helen s, 1 Undershaft, London EC3P 3DQ | Non exec. Director | Non exec. Director | United Kingdom |
| Machell, Simon Christopher | St Helen s, 1 Undershaft, London EC3P 3DQ | Executive Committee Member | Executive Committee Member | United Kingdom |
| Ainley, John David | St Helen s, 1 Undershaft, London EC3P 3DQ | Executive Committee Member | Executive Committee Member | United Kingdom |
| Dromer, Alain Henri Pierre | St Helen s, 1 Undershaft, London EC3P 3DQ | Executive Committee Member | Executive Committee Member | France |
| Hodges, Mark Steven | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Mayer, Igal Mordeciah | St Helen s, 1 Undershaft, London EC3P 3DQ | Executive Committee Member | Executive Committee Member | United States |
| Mackenzie, Amanda Felicity | St Helen s, 1 Undershaft, London EC3P 3DQ | Executive Committee Member | Executive Committee Member | United Kingdom |
| Wheway, Jonathan Scott | St Helen s, 1 Undershaft, London EC3P 3DQ | Non exec. Director | Non exec. Director | United Kingdom |

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| | | | | |
|------------------------|---|-------------------------------|-------------------------------|----------------|
| Moneta, Andrea | St Helen s, 1 Undershaft, London EC3P 3DQ | Executive Director | Executive Director | Italy |
| Goh, Euleen Yiu Kiang | St Helen s, 1 Undershaft, London EC3P 3DQ | Non exec. Director | Non exec. Director | Singapore |
| Hawker, Michael John | St Helen s, 1 Undershaft, London EC3P 3DQ | Non exec. Director | Non exec. Director | Australia |
| Spencer, Robin Lloyd | St Helen s, 1 Undershaft, London EC3P 3DQ | Executive Committee Member | Executive Committee Member | United Kingdom |
| Regan, Patrick Charles | St Helen s, 1 Undershaft, London EC3P 3DQ | Executive Director | Executive Director | United Kingdom |

Aviva Group Holdings Limited

| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|------------------------|---|--------------------------|---|--------------------|
| Hodges, Mark Steven | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Moss, Andrew John | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Regan, Patrick Charles | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |

Aviva International Insurance Limited

| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|------------------------|---|--------------------------|---|--------------------|
| Hodges, Mark Steven | St Helen s, 1Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Moss, Andrew John | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Regan, Patrick Charles | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Harris, Timothy Walter | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |

Aviva Insurance Limited

| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|------------------------|------------------------------|--------------------------|---|--------------------|
| Hodges, Mark Steven | Pitheavlis, Perth PH2 0NH | Director | Director | United Kingdom |
| Moss, Andrew John | Pitheavlis, Perth PH2 0NH | Director | Director | United Kingdom |
| Regan, Patrick Charles | Pitheavlis, Perth PH2 0NH | Director | Director | United Kingdom |
| Harris, Timothy Walter | Pitheavlis, Perth PH2 0NH | Director | Director | United Kingdom |

Aviva International Holdings Limited

| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|----------------------------|---|--------------------------|---|--------------------|
| Hodges, Mark Steven | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Mayer, Igal Mordeciah | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United States |
| Moss, Andrew John | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Regan, Patrick Charles | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Machell, Simon Christopher | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Moneta, Andrea | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | Italy |

CGU International Holdings B.V.

| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|----------------------|---|--------------------------|---|--------------------|
| Harris, Timothy | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Jones, Edward Graham | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |
| Moss, Andrew John | St Helen s, 1 Undershaft, London EC3P 3DQ | Director | Director | United Kingdom |

Delta Lloyd N.V.

| Name | Business address | Business activity | Present principal occupation or employment | Citizenship |
|---------------------------------------|---|--------------------------|---|--------------------|
| Hoek, Nicolaas Willem | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Executive Director | Executive Director | The Netherlands |
| Roozen, Emilius Alfonsus Anthonius | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Executive Director | Executive Director | The Netherlands |

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| | | | | |
|---------------------------------------|---|-------------------------------|-------------------------------|-----------------|
| Medendorp, Paul Kerst | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Executive Director | Executive Director | Germany |
| Raué, Hendrik Herman | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Executive Director | Executive Director | The Netherlands |
| Holsboer, Jan Hendrik | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | The Netherlands |
| Kottman, René Herman Philip Willem | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | The Netherlands |
| Smits, Marcellinus Hermanus Maria | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | The Netherlands |
| Boumeester, Pamela Gertrude | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | The Netherlands |
| Haars, Jan Gerard | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | The Netherlands |
| Fischer, Eric Jacob | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | The Netherlands |
| Moss, Andrew John | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | United Kingdom |
| Scott, Philip Gordon | Amstelplein 6, 1096 BC Amsterdam, The Netherlands | Supervisory Board Director | Supervisory Board Director | United Kingdom |

SCHEDULE II

All of the Shares of the Company sold as described in the table below were sold by Cyrte Investments GP III B.V. in open market transactions.

Vivo Partipacoes

transactions in the past 60 days

| transaction date | # shares | price per share |
|-------------------------|-----------------|------------------------|
| July 27, 2010 | -361,640 | 26.1000 |
| July 28, 2010 | -638,360 | 27.0100 |
| August 16, 2010 | 100,000 | 24.0900 |
| August 17, 2010 | 250,000 | 23.6000 |
