

PORTUGAL TELECOM SGPS SA
Form 6-K
May 11, 2011

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 2011

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.

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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 | Lisbon | 10 May 2011

Dividend Payment

Portugal Telecom announces that the following amounts per share will be paid on 3 June 2011, as set out below:

Gross Amount	Euro 1.300
Withholding Tax (IRS/IRC) (21.5%)*	Euro 0.2795
Net Amount	Euro 1.0205

* Dividends placed at the disposal in omnibus accounts (except where the identity of the effective beneficiary is disclosed), are subject to withholding tax at a rate of 30%.

These amounts were approved within the allocation of the 2010 net income and correspond to (i) the remaining part of the exceptional dividend that was announced to the market and has not yet been paid (Euro 0.650 per share) and (ii) the ordinary dividend for the 2010 financial year (Euro 0.650 per share).

The ex-right date is 31 May 2011 and the record date is 2 June 2011.

Payment will be made through the Securities Clearing House pursuant to the terms of article 53 of the Regulation no. 3/2000 and Circular no. 1/2000 of Interbolsa.

This statement is made in accordance with the Portuguese legislation and pursuant to the terms of the resolution of the General Meeting of Shareholders held on 6 May 2011.

Portugal Telecom, SGPS, SA Public company
Avenida Fontes Pereira de Melo, 40 Share capital Euro 26,895,375

Portugal Telecom is listed on the Euronext and New York Stock Exchange. Information may be accessed on the Reuters Nuno Vieira
Investor Relations Director

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1069-300 Lisbon
Portugal

Registered in the Commercial
Registry Office of Lisbon
and Corporation no. 503 215 058

under the symbols PTC.LS and
PT and on Bloomberg under
the symbol PTC PL.

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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: May 10, 2011

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.
