

PORTUGAL TELECOM SGPS SA
Form 6-K
December 09, 2002

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 December, 2002

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

ANATEL APPROVES MIGRATION TO PCS AND CONSTITUTION OF THE JOINT VENTURE FOR MOBILE IN BRAZIL

Lisbon, Portugal, December 6, 2002 - Portugal Telecom, SGPS, S.A. (NYSE: PT; BVL: PTCO.IN) today announces that the Agência Nacional de Telecomunicações - ANATEL (Brazilian regulator) formally approved:

1. The migration of the operators Telesp Celular S.A. controlled by Telesp Celular Participações S.A. ("TCP"), and Global Telecom S.A. affiliated of TCP, from the current cellular concessions (SMC) to Personal Communications Service (PCS) authorizations.
2. The transfer of the corporate interest of PT Móveis - Serviços de Telecomunicações, S.G.P.S., S.A. and Telefónica Móviles, S.A. to BRASILCEL, BV, joint venture constituted by both Groups that will hold the control of their mobile telephone companies in Brazil.

This information is also available on PT's website www.telecom.pt.

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Portugal Telecom is listed on the Euronext Lisbon and New York Stock Exchanges. Information may be accessed on the Reuters 2000 Service under the symbols PT and PTCO.IN, on Bloomberg and Quotron under the symbol PT.

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: December 6, 2002

PORTUGAL TELECOM, SGPS, S.A.

By: /s/ Vitor Sequeira

**Vitor Sequeira
Manager of Investor
Relations**

FORWARD-LOOKING STATEMENTS

This press release 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.
