

PORTUGAL TELECOM SGPS SA
Form 6-K
July 28, 2005

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 July, 2005

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.

Public Company

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

Share Capital: Euro 1,166,485,050

Registered in the Conservatory of the Commercial Registry

of Lisbon under no. 03602/940706

Collective Person no. 503 215 058

Lisbon, Portugal, 28 July 2005 - Pursuant to the terms of subparagraph f) of article 3 of the CMVM's (Portuguese Securities Market Commission) Regulation No. 04/2004, Portugal Telecom, SGPS, S.A. (PT) today announced that Mr. Fernando Ulrich has resigned as non-executive member of the company's Board of Directors.

On behalf of the Board of Directors, Mr. Ernâni Rodrigues Lopes, Chairman of the Board, thanked Mr. Fernando Ulrich for his valuable contribution to PT.

This information is also available on PT's IR website <http://ir.telecom.pt>.

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PT is listed on the Euronext and New York Stock Exchanges. Information may be accessed on the Reuters under the symbols PTCO.IN and PT and on Bloomberg under the symbol PTC PL.

