

PORTUGAL TELECOM SGPS SA
Form F-6EF
April 02, 2015

As filed with the United States Securities and Exchange Commission on April 2, 2015 333-

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

FORM F-6
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933 FOR AMERICAN DEPOSITARY SHARES EVIDENCED BY
AMERICAN DEPOSITARY RECEIPTS

PORTUGAL TELECOM, SGPS, S.A.
(Exact name of issuer of deposited securities as specified in its charter)

N/A
(Translation of issuer's name into English)

Portugal
(Jurisdiction of incorporation or organization of issuer)

DEUTSCHE BANK TRUST COMPANY AMERICAS
(Exact name of depositary as specified in its charter)

60 Wall Street
New York, New York 10005
(212) 250-9100
(Address, including zip code, and telephone number, including area code, of depositary's principal executive offices)

Depository Management Corporation
570 Lexington Avenue
New York, New York 10022
(212) 319-4800
(Address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Deutsche Bank Trust Company Americas
60 Wall Street
New York, New York 10005
(212) 250-9100

It is proposed that this filing become effective under Rule 466

immediately upon filing on (Date) at (Time)

If a separate registration statement has been filed to register the deposited shares, check the following box. o

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount to be Registered | Proposed Maximum Aggregate Price Per Unit* | Proposed Maximum Aggregate Offering Price** | Amount of Registration Fee |
|--|-------------------------|--|---|----------------------------|
| American Depositary Shares evidenced by American Depositary Receipts, each American Depositary Share representing One Ordinary Share of Portugal Telecom, SGPS, S.A. | 100,000,000 | \$0.05 | \$5,000,000 | \$581 |

* Each unit represents one American Depositary Share.

**Estimated solely for the purpose of calculating the registration fee. Pursuant to Rule 457(k), such estimate is computed on the basis of the maximum aggregate fees or charges to be imposed in connection with the issuance of receipts evidencing American Depositary Shares.

Pursuant to Rule 429, the Prospectus contained herein also relates to American Depositary Shares registered under Registration Statement No. 333-186095

This Registration Statement on Form F-6 may be executed in any number of counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

PART I
INFORMATION REQUIRED IN PROSPECTUS

PROSPECTUS

The prospectus consists of the proposed form of American Depositary Receipt, included as Exhibit A to the Amendment No. 1 to the Amended and Restated Deposit Agreement filed as Exhibit (a)(2) to this Registration Statement and incorporated herein by reference.

Item 1. DESCRIPTION OF SECURITIES TO BE REGISTERED

CROSS REFERENCE SHEET

| Item Number and Caption | Location in Form of American Depositary Receipt ("Receipt") Filed Herewith as Prospectus |
|--|--|
| 1. Name of depositary and address of its principal executive office | Face of Receipt, Introductory article and bottom center |
| 2. Title of Receipts and identity of deposited securities | Face of Receipt, Top center |
| Terms of Deposit: | |
| (i) The amount of deposited securities represented by one American Depositary Share | Face of Receipt, Upper right corner |
| (ii) The procedure for voting, if any, the deposited securities | Articles number 15, 16 and 18 |
| (iii) The collection and distribution of dividends | Articles number 4, 12, 13, 15 and 18 |
| (iv) The transmission of notices, reports and proxy soliciting material | Articles number 11, 15, 16, and 18 |
| (v) The sale or exercise of rights | Articles number 13, 14, 15, and 18 |
| (vi) The deposit or sale of securities resulting from dividends, splits or plans of reorganization | Articles number 12, 13, 15, 17 and 18 |
| (vii) Amendment, extension or termination of the deposit arrangements | Articles number 20 and 21 |
| (viii) Rights of holders of Receipts to inspect the transfer books of the depositary and the list of holders of Receipts | Article number 11 |

| | | |
|------|--|---|
| (ix) | Restrictions upon the right to deposit or withdraw the underlying securities | Articles number 2, 3, 4, 5, 6, 8 and 22 |
|------|--|---|

| | | |
|---------|--|---|
| (x) | Limitation upon the liability of the depositary | Articles number 4, 9, 14, 18, 19, 21 and 23 |
| 3. | Fees and charges which may be imposed directly or indirectly against holders of Receipts | Articles number 4, 7, 8 and 12 |
| Item 2. | AVAILABLE INFORMATION | Article number 11 |

(b) Statement that Portugal Telecom, SGPS, S.A.'s is subject to the periodic reporting requirements of the Securities Exchange Act of 1934 and, accordingly, files certain reports with the Securities and Exchange Commission (hereinafter called the "Commission") and that such reports and communications shall be available for inspection and copying through the Commission's EDGAR system or at the public reference facilities maintained by the Commission located at 100 F Street, N.W., Washington, D.C. 20549.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 3. EXHIBITS

- (a)(1) Form of Fourth Amended and Restated Deposit Agreement, dated as of , 2013, by and among Portugal Telecom, SGPS, S.A., Deutsche Bank Trust Company Americas, as depositary (the "Depositary"), and all Owners and holders from time to time of American Depositary Shares evidenced by American Depositary Receipts issued thereunder. – Previously filed as Exhibit (a) to Registration Statement No. 333-186095 and incorporated herein by reference.
- (a)(2) Form of Amendment to Fourth Amended and Restated Deposit Agreement, including the form of American Depositary Receipt. Filed herewith as Exhibit (a)(2).
- (b) Any other agreement to which the Depositary is a party relating to the issuance of the American Depositary Shares registered hereunder or the custody of the deposited securities represented thereby. – Not Applicable.
- (c) Every material contract relating to the deposited securities between the Depositary and the Company in effect at any time within the last three years. – Not Applicable.
- (d) Opinion of counsel to the Depositary as to the legality of the securities being registered. – Filed herewith as Exhibit (d).
- (e) Certification under Rule 466. – Filed herewith as Exhibit (e).
- (f) Powers of Attorney for certain officers and directors and the authorized representative of the Company. – Set forth on the signature pages hereto.

Item 4.

UNDERTAKINGS

- (a) The Depositary hereby undertakes to make available at the principal office of the Depositary in the United States, for inspection by holders of the American Depositary Receipts, any reports and communications received from the issuer of the deposited securities which are both (1) received by the Depositary as the holder of the deposited securities; and (2) made generally available to the holders of the underlying securities by the issuer.
- (b) If the amounts of fees charged are not disclosed in the prospectus, the Depositary under-takes to prepare a separate document stating the amount of any fee charged and describing the service for which it is charged and to deliver promptly a copy of such fee schedule without charge to anyone upon request. The Depositary under-takes to notify each registered holder of an American Depositary Receipt 30 days before any change in the fee schedule.
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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, Deutsche Bank Trust Company Americas, on behalf of the legal entity created by the Deposit Agreement, by and among Portugal Telecom, SGPS, S.A., Deutsche Bank Trust Company Americas, as depositary, and all Owners and holders from time to time of American Depositary Shares evidenced by American Depositary Receipts issued thereunder, certifies that it has reasonable grounds to believe that all the requirements for filing on Form F-6 are met and has duly caused this Registration Statement on Form F-6 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on March 31, 2015.

Legal entity created by the Deposit Agreement for the issuance of American Depositary Receipts evidencing American Depositary Shares, each representing One Ordinary Share of Portugal Telecom, SGPS, S.A.

Deutsche Bank Trust Company Americas, solely in its capacity as Depositary

By: /s/ James Kelly
Name: James Kelly
Title: Vice President

By: /s/ Christopher Konopelko
Name: Christopher Konopelko
Title: Director

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Portugal Telecom, SGPS, S.A. has caused this Registration Statement on Form F-6 to be signed on its behalf by the undersigned thereunto duly authorized, in Lisbon, Portugal, on March 31, 2015.

Portugal Telecom, SGPS, S.A.

By: /s/ João Manuel de Mello Franco
Name: João Manuel de Mello
Title: Franco
Principal Executive
Officer, Principal Financial
Officer and
Principal Accounting Officer

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints João Manuel de Mello Franco his or her true and lawful attorney-in-fact with power of substitution and resubstitution to sign in his or her name, place and stead in any and all capacities the Registration Statement and any and all amendments thereto (including post-effective amendments) and any documents in connection therewith, and to file the same with the Securities and Exchange Commission, granting unto said attorney full power to act, and full power and authority to do and perform, in his name and on his behalf, every act whatsoever which such attorney may deem necessary or desirable to be done in connection therewith as fully and to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact, or its substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form F-6 has been signed by the following persons in the capacities indicated on March 31, 2015.

SIGNATURES

| Signature | Title |
|--|---|
| /s/ João Manuel de Mello Franco João Manuel de Mello Franco | Chairman of the Board of Directors (principal executive officer, principal financial officer and principal accounting officer) |
| /s/ Alfredo Baptista Alfredo Baptista | Member of the Board of Directors |
| Eurico de Jesus Teles Neto | Member of the Board of Directors |
| /s/ Francisco Ravara Cary Francisco Ravara Cary | Member of the Board of Directors |
| Gerald Stephen McGowan | Member of the Board of Directors |
| /s/ Jorge Telmo Maria Freire Cardoso Jorge Telmo Maria Freire Cardoso | Member of the Board of Directors |
| José Guilherme Xavier de Basto | Member of the Board of Directors |
| João Manuel Pisco de Castro | Member of the Board of Directors |
| /s/ Marco Norci Schroeder Marco Norci Schroeder | Member of the Board of Directors |
| /s/ Maria Helena Nazaré Maria Helena Nazaré | Member of the Board of Directors |

/s/ Mário João de Matos
Gomes
Mário João de Matos Gomes

Member of the Board of Directors

Milton Almicar Silva Vargas

Member of the Board of Directors

Nuno Rocha dos Santos de
Almeida e Vasconcellos

Member of the Board of Directors

/s/ Rafael Luís Mora Funes
Rafael Luís Mora Funes

Member of the Board of Directors

/s/ Rolando António Durão
Ferreira de Oliveira
Rolando António Durão
Ferreira de Oliveira

Member of the Board of Directors

/s/ Shakhaf Wine
Shakhaf Wine

Member of the Board of Directors

/s/ George Boychuk
George Boychuk
Managing Director,
Depositary Management
Corporation

Authorized U.S. Representative

INDEX TO EXHIBITS

Exhibit Number

- (a)(2) Form of Amendment to Deposit Agreement
- (d) Opinion of counsel to the Depositary
- (e) Rule 466 Certification