

PORTUGAL TELECOM SGPS SA
Form SC14D9C
November 12, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14D-9

SOLICITATION/RECOMMENDATION STATEMENT

**Under Section 14(d)(4)
of the Securities Exchange Act of 1934**

PORTUGAL TELECOM, SGPS, S.A.

(Name of Subject Company)

OI S.A.

(Name of Person(s) Filing Statement)

Ordinary Shares, nominal value 1 each

American Depositary Shares, each representing one ordinary share, nominal value 1 per share

(Title of Class of Securities)

Ordinary Shares (ISIN: PTPTC0AM0009)

American Depositary Shares (CUSIP: 737273102)

(CUSIP number of Class of Securities)

Bayard De Paoli Gontijo

Investor Relations Officer

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(Name, address and telephone number of person authorized to receive

notices and communications on behalf of the persons filing statement)

Copies to:

Mark O. Bagnall

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Miami, FL 33131

- x Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

EXHIBIT INDEX

Exhibit Number	Description of Document
1	Notice to the Market, dated November 10, 2014 (English translation).