

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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 2003**

(Commission File No. 001-14487)

**TELE NORTE LESTE PARTICIPAÇÕES S.A.**

(Exact name of registrant as specified in its charter)

**Tele Norte Leste Holding Company**

(Translation of registrant's name in English)

**Rua Humberto de Campos, 425 - 8º andar**

**Rio de Janeiro, R.J.**

**Federative Republic of Brazil**

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file  
annual reports under cover of 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 ☒

## **SIGNATURES**

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.

**TELE NORTE LESTE PARTICIPAÇÕES S.A.**

Date: December 12, 2003

By

\_\_\_\_\_  
Name: Marcos Grodetzky  
Title: Investor Relations Officer

## TELE NORTE LESTE PARTICIPAÇÕES S.A.

(NYSE: TNE - Bovespa: TNLP)

### Payment of Interest on Capital

Rio de Janeiro, December 12, 2003 - The Board of Directors of Tele Norte Leste has authorized the payment of **R\$ 458.1 million** as Interest on Capital ("IOC"), to be distributed along with the mandatory dividends to be declared for 2003, to be credited to the positions held on **December 30, 2003**. Such payments shall be proposed and determined until April 30, 2004, according to the terms described below:

1. **Amounts Payable:** To holders of common shares (TNLP3), preferred shares (TNLP4) and Depositary Receipts (TNE) on December 30, 2003, the amount of R\$1.20 per thousand shares (R\$1.20 per ADR) will be paid as IOC, which represents R\$ 1.02 net of withholding taxes;
2. **Remuneration:** the principal amount of IOC determined above shall bear interest based on the Taxa Referencial (TR) for the period from January 01, 2004 until the initial payment date;
3. **Payment:** The payment dates will be determined by the Company and proposed for approval until April 30, 2004;
4. **Taxes:** The principal amount of the IOC (item 1) and the accrued interest (item 2) will be subject to withholding tax, as determined by Brazilian law. Tax-exempt shareholders or legal representatives should prove such condition by presenting the appropriate documents at Banco do Brasil branches **until December 26, 2003**;
5. **"Ex-Date":** The shares will start trading "ex-IOC" in Brazil **as of January 02, 2004**.

Marcos Grodetzky  
Investor Relations Officer