

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 March 2004

(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: March 03, 2004

By _____
Name: Marcos Grodetzky
Title: Investor Relations Officer

TELE NORTE LESTE ANNOUNCES INITIAL PAYMENT DATE FOR DIVIDEND AND INTEREST ON CAPITAL

Rio de Janeiro, Brazil – March 01, 2004 – TELE NORTE LESTE PARTICIPAÇÕES S.A. (NYSE: TNE), the holding company of providers of wireline and wireless telecommunications services in Brazil, announced that the General Shareholders' Meeting held on March 1st, 2004 approved an initial payment in the amount of R\$ 342 million for the dividends with a local record date of March 1, 2004, and R\$ 458 million for the interest on capital (IOC) with a local record date of December 30th, 2003.

The distribution will be effected as of **March 08, 2004**, as described below:

- 1. Interest on Capital per common or preferred share (TNLP3/TNLP4):** R\$ 1.20353788020 per thousand shares, which represents R\$ 1.02283030416 net of withholding tax;
- 2. Accrued Interest and Taxes:** as decided in the aforementioned Meeting, the above mentioned interest on capital amount accrues interest based on the TR – Taxa Referencial – rate, from January 1st, 2004 until March 8th, 2004. On the corresponding amount, exclusively on the accrued interest, a 20% income tax will be applied to Brazilian shareholders.
- 3. Dividend per common or preferred share (TNLP3/TNLP4):** R\$ 0.89559284816 per thousand shares, which represents R\$ 0.89557752767 net of withholding tax;
- 4. Accrued Interest and Taxes:** as decided in the aforementioned Meeting, the above mentioned dividend amount accrues interest based on the TR – Taxa Referencial – rate, from March 2nd, 2004 until March 8th, 2004. On the corresponding amount, exclusively on the accrued interest, a 20% income tax will be applied to Brazilian shareholders.

For more information, please contact:

TNE – INVESTORS RELATIONS

Roberto Terziani (terziani@telemar.com.br) 55 21 3131 1208

Carlos Lacerda (carlosl@telemar.com.br) 55 21 3131 1314

Fax: 55 21 3131 1155