



02026508

744147
MANUALLY EXECUTED COPY

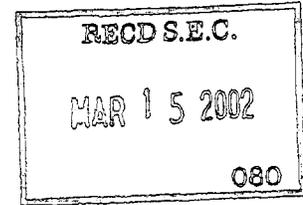
SECURITIES AND EXCHANGE COMMISSION

1-13758

Washington, D.C. 20549

FORM 6-K

**Report of Foreign Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**



For the month of March, 2002

Portugal Telecom, SGPS, S.A.

**Av. Fontes Pereira de Melo, no. 40
1069 - 300 Lisboa, Portugal**
(Address of principal executive offices)

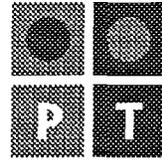
PROCESSED
T
APR 09 2002
**THOMSON
FINANCIAL**

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

Lisbon, Portugal, March 14, 2002 – Portugal Telecom, SGPS, S.A. (“PT”) (NYSE: PT; BVLP: PTCO.IN) announced today that Mr. Pedro Amadeu de Albuquerque Santos Coelho will resign his post as a member of the Company’s Board of Directors.

On behalf of the Board, Mr. Francisco Murteira Nabo, Chairman and CEO of PT, thanked Mr. Pedro Coelho for his valid contribution as a member of the Executive Committee of PT since his appointment in 2000.

This information is also available at www.telecom.pt.

Contacts: Vitor Sequeira, Investor Relations
vitor.j.sequeira@telecom.pt

Portugal Telecom
Tel.: +351-21-500 1701
Fax: +351-21-355 6623

Portugal Telecom is listed on the Lisbon and Oporto and New York Stock Exchanges. Information may be accessed on the Reuters 2000 Service under the symbols PT and PTCO.IN, on Bloomberg and Quotron under the symbol PT.

351 21 5001408

EC

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.

Portugal Telecom, SGPS, S.A.
(Registrant)

Date: March 15, 2002

By: 

Name: Vitor Sequeira

Title: Manager of Investor Relations