

BRASIL TELECOM HOLDING CO  
Form 6-K  
May 13, 2008

---

**SECURITIES AND EXCHANGE COMMISSION  
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**

**THROUGH May 13, 2008**

**(Commission File No. 1-14477)**

---

**BRASIL TELECOM PARTICIPAÇÕES S.A.**  
*(Exact name of registrant as specified in its charter)*

**BRAZIL TELECOM HOLDING COMPANY**  
*(Translation of Registrant's name into English)*

---

**SIA Sul, Área de Serviços Públicos, Lote D, Bloco B  
Brasília, D.F., 71.215-000  
Federative Republic of Brazil**  
*(Address of Registrant's principal executive offices)*

---

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 if the registrant is submitting the Form 6-K  
in paper as permitted by Regulation S-T Rule 101(b)(1).

Indicate by check mark if the registrant is submitting the Form 6-K  
in paper as permitted by Regulation S-T Rule 101(b)(7).

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

Edgar Filing: BRASIL TELECOM HOLDING CO - Form 6-K

If "Yes" is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b):

---

Free Translation

**DEED PUBLIC INSTRUMENT OF TRANSACTION, RENUNCIATION, AND SETTLEMENT, pursuant to the following terms:**

Book: 5741  
Pages 070/096  
Notary Public Act: 010

**TRANSCRIPT**

On the twenty fifth (25) of April, of year two thousand and eight (2008), in this city of Rio de Janeiro, capital of the state of Rio de Janeiro, at *Praia de Botafogo, 300, 11º andar*, the following Parties, mutually agreed, appeared before me, CARLOS ALBERTO PIRES JARDIM, Substitute Notary Public of the 24th. Notary Office, headquartered in this city at *Avenida Almirante Barroso nº 139, loja C, 2º e 5º andares*:

-X

1. **BANCO OPPORTUNITY S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Av. Presidente Wilson, nº 231, 29º andar (parte)*, in the city of Rio de Janeiro, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 33.857.830/0001 -99, herein represented according to its bylaws by its officer **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 29º andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 28º andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17º Ofício Local*, in the Book 6834, page 101, in 04-18-2008, a copy of which was filed with these Notes;

---

2. **OPPORTUNITY EQUITY PARTNERS ADMINISTRADORA DE RECURSOS LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.761.273/0001 -11, headquartered at *Rua Manoel Duarte, n° 14, sala 102 (parte)*, Três Rios, RJ, herein represented according to its articles of association by its manager **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 108, in 04-18-2008, a copy of which was filed with these Notes;

3. **OPPORTUNITY FUND**, a company duly organized and validly existing under the laws of the Cayman Islands, headquartered at UBS House, 227, Elgin Avenue, P.O. Box 852, George Town, Grand Cayman, Cayman Islands, West Indies, registered as a mutual fund on 06.15.1994 under the 1993 Mutual Funds Act, enrolled before the Federal Revenue Service under CNPJ/MF n.07.703.638/0001 -38, herein represented according to its corporate documents by its attorneys-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)* and **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 093, in 04-18-2008, a copy of which was filed with these Notes;

4. **GLOBAL INVESTMENT AND CONSULTING, INC.**, a company duly organized and validly existing under the laws of the British Virgin Islands, headquartered at Columbus Centre Building, Wickhams Cay, Road Town, Tortola, British Virgin Islands, United Kingdom, herein represented according to its corporate documents by its officer **Arthur Joaquim de Carvalho**, Brazilian, married, business administrator, bearer of the identity card n. 3.749, issued by CRA/BA, enrolled before the Federal Revenue Service under CPF/MF n. 147.896.475 -87, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, and by its officer **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*;

5. **INVEST III, INC.**, a company duly organized and validly existing under the laws of the British Virgin Islands, headquartered at East Asia Chambers, P.O. Box 901, Road Town, Tortola, British Virgin Islands, United Kingdom, herein represented according to its bylaws by its officer **Arthur Joaquim de Carvalho**, Brazilian, married, business administrator, bearer of the identity card n. 3.749, issued by CRA/BA, enrolled before the Federal Revenue Service under CPF/MF n. 147.896.475 -87, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, and by its attorney-in-fact **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*;

6. **OPP I FUNDO DE INVESTIMENTO EM AÇÕES**, an equity investment fund for equity investments (*fundo de investimento em ações*) duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 00.083.181/0001 -67, headquartered at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904*, in the city of Rio de Janeiro, state of Rio de Janeiro, herein represented according to its corporate documents by its Administrator's representative **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal

Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 103, in 04-18-2008, a copy of which was filed with these Notes;

7. **OPPORTUNITY ASSET MANAGEMENT INC.**, a company duly organized and validly existing under the laws of the Cayman Islands, headquartered at Walker House 87 Mary Street, Grand Cayman, KY1 9002, Cayman Islands, herein represented according to its corporate documents by its attorneys-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)* and **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 94, in 04-18-2008, a copy of which was filed with these Notes;

8. **OPPORTUNITY ASSET MANAGEMENT LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 68.579.218/0001 -86, headquartered in the city of Três Rios, state of Rio de Janeiro, at *Rua Manoel Duarte, n° 14, salas 102, 104 e 106*, herein represented according to its articles of association by its manager **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av.*

*Presidente Wilson, n° 231, 28° andar (parte)* and by its attorney-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 104, in 04-18-2008, a copy of which was filed with these Notes;

**9. OPPORTUNITY GESTORA DE RECURSOS LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.608.570/0001 -21, headquartered at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, Downtown, Rio de Janeiro, RJ, herein represented according to its articles of association by its manager **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)* and by its attorney-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the private power-of-attorney of 04/17/2008, a copy of which is filed in these Notes;

**10. OPPORTUNITY INVEST II LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.969.204/0001 -06, headquartered at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, Rio de Janeiro, RJ, herein represented, according to its articles of association, by its manager **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira Silva Moreira**

**Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 109, in 04-18-2008, a copy of which was filed with these Notes;

11. **OPPORTUNITY LÓGICA GESTÃO DE RECURSOS LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 07.263.709/0001 -29, headquartered at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, Downtown, Rio de Janeiro, RJ, herein represented according to its articles of association by its manager **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 106, in 04-18-2008, a copy of which was filed with these Notes;

12. **OPPORTUNITY LÓGICA II FIA**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Rua Manoel Duarte, n° 14, sala 104*, in the city of Três Rios, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 01.909.405/0001 -00, herein represented according to its articles of association by its Manager s representative **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and by its attorney-in-fact **Ana Carolina de Oliveira**



**Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 102, in 04-18-2008, a copy of which was filed with these Notes;

13. **OPPORTUNITY LÓGICA RIO CONSULTORIA E PARTICIPAÇÕES LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.909.405/0001 -00, headquartered at *Rua Manoel Duarte, n° 14, sala 104 (parte)*, Três Rios, RJ, herein represented according to its articles of association by its attorneys-in-fact **Itamar Benigno Filho**, Brazilian, single, economist, bearer of the identity card n. 04.654.446 -6 issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 506.599.607 -53, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 29° andar, sala 2904 (parte)*, and **Ana Carolina de Oliveira Silva Moreira Lima**, Brazilian, married, lawyer, bearer of the identity card n. 108.473, issued by OAB/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 075.640.177 -16, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the terms of the power-of-attorney drafted in the Notes of the *17° Ofício Local*, in the Book 6834, page 100, in 04-18-2008, a copy of which was filed with these Notes;

14. **TIMEPART PARTICIPAÇÕES LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, in the city of Rio de Janeiro, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 02.338.536/0001 -47, herein represented according to its articles of association by its manager **Maria Amalia Delfim de Melo Coutrim**, Brazilian, married, economist, bearer of the identity card n. 12.944, issued by CORECON/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 654.298.507 -72, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*;

15. **OPPORTUNITY CONSULTORIA LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 01.608.569/0001 -05, headquartered at *Rua Manoel Duarte, nº 14, sala 102 (parte)*, Downtown, Três Rios, RJ, herein represented according to its articles of association by its manager **Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 28º andar (parte)* and by its attorney-in-fact **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 28º andar (parte)*, according to the power-of-attorney of 04/17/2008;

16. **OPPORTUNITY INVESTIMENTOS LTDA.**, a limited liability company duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 03.605.085/0001 -20, headquartered at *Av. Presidente Wilson, nº 231, 28º andar (parte)*, Downtown, Rio de Janeiro, RJ, herein represented according to its articles of association by its manager **Maria Amalia Delfim de Melo Coutrim**, Brazilian, married, economist, bearer of the identity card n. 12.944, issued by CORECON/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 654.298.507 -72, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 28º andar (parte)*;

17. **OPPORTUNITY EQUITY PARTNERS LTD.**, a company duly organized and validly existing under the laws of the Cayman Islands, headquartered at P.O. Box 309, Uglan House, South Church Street, Grand Cayman, Cayman Islands, BWI, herein represented according to its corporate documents by its officer **Arthur Joaquim de Carvalho**, Brazilian, married, business administrator, bearer of the identity card n. 3.749, issued by CRA/BA, enrolled before the Federal Revenue Service under CPF/MF n. 147.896.475 -87, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, nº 231, 28º andar (parte)*, and by its attorney-in-fact

**Verônica Valente Dantas**, Brazilian, divorced, business administrator, bearer of the identity card n. 1.083.309, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 262.853.205 -00, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*, according to the power-of-attorney of the *17° Ofício Local*, book 6839, page 104;

18. **PRIVTEL INVESTIMENTOS S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Av. Rio Branco, 245, sala 3003 (parte)*, in the city of Rio de Janeiro, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 02.620.949/0001 -10, herein represented according to its bylaws by its officer **Eduardo Cintra Santos**, Brazilian, engineer, bearer of the identity card n. 00902893-58, issued by SSP/BA, enrolled before the Federal Revenue Service under CPF/MF n. 064.858.395 -34, resident and domiciled in the city of Simões Filho, in the state of Bahia, with commercial address at *Via Periférica I, n° 3431, Centro Industrial de Aratu*;

19. **TELECOM HOLDING S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Av. Rio Branco, 245, sala 3003 (parte)*, in the city of Rio de Janeiro, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 02.621.133/0001 -00, herein represented according to its bylaws by its officers **Arthur Joaquim de Carvalho**, Brazilian, married, business administrator, bearer of the identity card n. 3.749, issued by CRA/BA, enrolled before the Federal Revenue Service under CPF/MF n. 147.896.475 -87, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*; and **Danielle Silbergleid Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*;

20. **TELEUNION S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), headquartered at *Av. Rio Branco, 245, sala 3003 (parte)*, in the city of Rio de Janeiro, state of Rio de Janeiro, enrolled before the Federal Revenue Service under CNPJ/MF n. 02.605.026/0001 -99, by its Officers **Danielle Silbergleid**

**Ninio**, Brazilian, married, graduated in Law, bearer of the identity card n. 09.896.765 -6, issued by IFP/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 016.744.087 -06, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)* and **Maria Amalia Delfim de Melo Coutrim**, Brazilian, married, economist, bearer of the identity card n. 12.944, issued by CORECON/RJ, enrolled before the Federal Revenue Service under CPF/MF n. 654.298.507 -72, resident and domiciled in the city and state of Rio de Janeiro, with commercial address at *Av. Presidente Wilson, n° 231, 28° andar (parte)*; the **Parties from (1) to (20)** above hereinafter referred to as **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** ;

21. **BRASIL TELECOM S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 76.535.764/0001 -43, headquartered at *SIA/SUL ASP, Lote D, Bloco A*, in the city of Brasília, Distrito Federal, herein represented according to its bylaws by the officers **Paulo Narcélio Simões Amaral**, Brazilian, married, economist, bearer of the identity card n. 05798805-7, issued by IFP/RJ, and enrolled before the Federal Revenue Service under CPF/MF n. 790.422.877 -72, and **Francisco Aurélio Sampaio Santiago**, Brazilian, married, engineer, bearer of the identity card n. 244543, issued by SSP/SE, and enrolled before the Federal Revenue Service under CPF/MF n. 145.053.631 -04, both with temporary address in the city of Brasília, Distrito Federal, at *SIA/SUL ASP, Lote D, Bloco A*;

22. **BRASIL TELECOM PARTICIPAÇÕES S.A.**, a corporation duly organized and validly existing under the laws of the Brazilian Federal Republic (*República Federativa do Brasil*), enrolled before the Federal Revenue Service under CNPJ/MF n. 02.570.688/0001 -70, headquartered at *SIA/SUL ASP, Lote D, Bloco A*, in the city of Brasília, Distrito Federal, herein represented according to its bylaws by the officers **Paulo Narcélio Simões Amaral**, Brazilian, married, economist, bearer of the identity card n. 05798805-7, issued by IFP/RJ, and enrolled before the Federal Revenue Service under CPF/MF n. 790.422.877 -72, and **Francisco Aurélio Sampaio Santiago**, Brazilian, married, engineer, bearer of the identity card n. 244543, issued by SSP/SE, and enrolled before the Federal Revenue Service under CPF/MF n. 145.053.631 -04, both with temporary address in the city of Brasília, Distrito Federal, at *SIA/SUL ASP, Lote D, Bloco A*;





-X

**SECTION ONE DEFINITIONS AND INTERPRETATION**

-X

1.1. In addition to the terms defined herein above or in the text of this Agreement, the following terms begun with capital letters shall have the following meanings:

-X

Affiliate shall mean the natural persons and legal entities listed respectively in Exhibit I hereto (with respect to **OPPORTUNITY/BANCO OPPORTUNITY PARTIES**) and in Exhibit II hereto (with respect to **BRASIL TELECOM PARTIES**).

Anatel shall mean Brazilian National Telecommunications Agency (*Agência Nacional de Telecomunicações*).

Required Approvals shall have the meaning ascribed to it in item 3.2.1. of this Agreement.

Governmental Authority or State Authority shall mean any nation or government, any state, municipality or any political subdivision thereof, any court, appellate court or arbitration court, or authority, governmental agencies, agencies and any entity or person that carries out executive legislative, judicial, regulatory or administrative duties, typical of or pertaining to the Government, including CADE, CVM and Anatel.

CADE shall mean Brazilian Administrative Council for Economic Defense (*Conselho Administrativo de Defesa Econômica*).

Condition Precedent shall have the meaning ascribed to it in item 3.2. of this Agreement.

CVM shall mean the Brazilian Securities Exchange Commission (*Comissão de Valores Mobiliários*).

Implementation Date shall have the meaning ascribed to it in item 3.1. of this Agreement.

"Claim" shall mean and encompass any and all claims, litigations, requests, actions, suits, pleading, cause of action, complaints, protest, processes or proceedings (judicial, arbitral or administrative), as well as claims of any nature, or even any intention to file a lawsuit or expectant right, including those referring to any and all acts of management and/or control, fiduciary relationship, breach of contract, questions, queries of material or moral nature, of tangible or intangible nature, direct or indirect damages of any nature, including, but not limited to, actual damages, compensation, damages to the image and/or honor (subjective or objective) of any Person, loss of earnings, unjust enrichment, doubts, debts, disputes, liabilities of any nature, obligations, pleas, inquisitions, costs, expenses, indemnities, compensations, and complaints that relate to omissions, acts or facts (known or unknown) that have occurred on or before the date hereof, that any of **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** and **BRASIL TELECOM PARTIES** (and their respective Affiliates) have practiced, or even if they haven t, may mutually allege, file or claim. It is hereby clarified that the definition of Claim encompasses any issue in connection with the agreements listed in Exhibit IV. The suits listed in Exhibit III-3 are not encompassed in the definition of Claim.

Party shall mean individually any of **OPPORTUNITY/BANCO OPPORTUNITY PARTIES**, **BRASIL TELECOM PARTIES** and **TELEMAR**.

Person shall mean any individual, corporation, company, entity, investment fund, *trust*, non-formed legal entities or group of persons (including *partnership*, *joint venture* or consortium), Governmental Authority, international or multilateral organizations or other entity, as well as any successors and assignees thereof under any title.

-x

1.2. Within this Agreement, unless otherwise expressly provided for:

(i) references in this Agreement to sections or items shall mean references to sections or items of this Agreement, unless the context indicates otherwise;





-X

2.3. This Agreement is autonomous and independent with respect to any other juristic acts or agreements entered into between the **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** and **TELEMAR** and/or their respective controlled companies, controlling shareholders and companies under common control and the validity and effectiveness of this Agreement shall not be conditional on or bound to the validity, effectiveness, compliance, fulfillment of the conditions of or any other event or circumstance relating to any other juristic acts or agreements entered into between such Parties and/or their respective controlled companies, controlling shareholders and companies under common control

-X

**SECTION THREE SETTLEMENTS, COMMITMENT NOT TO FILE SUITS, RELEASES AND CONDITION PRECEDENT**

-X

3.1. On the date on which the Condition Precedent set forth in item 3.2 below is implemented ( Implementation Date ):

3.1.1 **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** (themselves and on behalf of their respective Affiliates) irrevocably agree and grant, through this instrument, full, general, comprehensive and unlimited release to **BRASIL TELECOM PARTIES** (and their respective Affiliates) with respect to any and all Claims, including those listed in Exhibit III hereof, also encompassing, but not limited to, any acts or facts of control and/or management, known or unknown, also irrevocably waiving any right, action or intention to initiate, file, represent or claim, under any form, on any grounds, cause of action or under any title, new Claims, including before any Governmental Authority, in Brazil or abroad. For the sake of clarity of the provisions hereof, and in any way limiting their scope, it is clarified that the unlimited release hereby granted encompasses any Claims (including indemnity and/or recovery claims aiming at compensation, pecuniary damages, like actual damages and or loss of earnings, pain and suffering, unjust enrichment or any other form of legal liability of any nature) of **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** (themselves and on behalf of their respective Affiliates) against **BRASIL TELECOM PARTIES** (and their respective Affiliates).

3.1.2 **BRASIL TELECOM PARTIES** (themselves and on behalf of their respective Affiliates) irrevocably agree and grant, through this instrument,

full, general, comprehensive and unlimited release to **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** (and their respective Affiliates) with respect to any and all Claims, including those listed in Exhibit III hereof, also encompassing, but not limited to, any acts or facts of control and/or management, known or unknown, also irrevocably waiving any right, action or intention to initiate, file, represent or claim, under any form, on any grounds, cause of action or under any title, new Claims, including before any Governmental Authority, in Brazil or abroad. For the sake of clarity of the provisions hereof, and in any way limiting their scope, it is clarified that the unlimited release hereby granted encompasses any Claims (including indemnity and/or recovery claims aiming at compensation, pecuniary damages, like actual damages and or loss of earnings, pain and suffering, unjust enrichment or any other form of legal liability of any nature) of **BRASIL TELECOM PARTIES** (themselves and on behalf of their respective Affiliates) against **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** (themselves and their respective Affiliates).

3.1.2.1 **BRASIL TELECOM PARTIES** (themselves and on behalf of their respective directly and indirectly controlled companies, and Affiliates) also irrevocably agree to grant, through this instrument, full, general, comprehensive and unlimited release to the Persons listed in Exhibit II hereof, with respect to the entering into and performance of this instrument and also to any and all Claims, including those listed in Exhibit III, also encompassing, but not limited to, any acts or facts of control and/or management, known or unknown, as long as related to the litigations involving the **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** and their Affiliates. Within the limits defined in this item, **BRASIL TELECOM PARTIES** shall hold the Persons listed in Exhibit II fully harmless from and against any losses, injuries, damages, costs, penalties, disbursements or liabilities and also court costs and attorney fees, including pursuant to the provisions of article 404 of Brazilian Civil Code.

3.1.3 **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** and **BRASIL TELECOM PARTIES**, themselves and on behalf of their respective Affiliates, undertake to, in the shortest possible term (but in any case within ten (10) days counted as of the Implementation Date), file before







4.1.1 It is hereby agreed between the Parties that the provisions of item 2.2 of this Agreement shall not apply to the Claims provided for by this Section Four, since they deal with rights that may not be waived.

-X

4.2. Each of **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** and **BRASIL TELECOM PARTIES**, for themselves and on behalf of their Affiliates, hereby undertakes not to pursue the course of any kind of Claim to which the preceding item refers to.

-X

4.3. It is however observed that the provisions of items 4.1 and 4.2 above do not prevent any of the **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** and the **BRASIL TELECOM PARTIES** or their respective Affiliates, as the case maybe, from submitting a defense, provide information, clarifications, depositions or testimonies at any time in any Claim, when for that purpose they are formally requested or given notice. It is also hereby agreed that in the exercise of their right to legal defense (  *ampla defesa*  ), any of the Parties (and their Affiliates) may raise any arguments that they deem proper, provided that they may not lie about the facts. Neither Party (for itself and its respective Affiliates) may initiate, file or pursue any Claim against the other Party (or its Affiliates) as a result of the exercise of right to legal defense pursuant to this item.

-X

**SECTION FIVE PAYMENTS TO BRASIL TELECOM S.A. AND TO BRASIL TELECOM PARTICIPAÇÕES S.A.**

-X

5.1 On the first business day following the date on which the settlements in connection with the Claims listed in Exhibit V are entered into, **TELEMAR** irrevocably undertakes to pay, as interested third party, to Brasil Telecom S.A., in local currency, through electronic transfer of free and immediately available funds, the aggregate amount of eighty million, eight hundred and fourteen thousand reais (R\$80,814,000.00), through deposit in the bank account indicated in Exhibit VI.

-X

5.2 In addition to the payment provided for above, within five (5) days counted as of the date of publication of the material fact relating to the obtaining of the Required Approvals by **BRASIL TELECOM PARTIES**, **TELEMAR** irrevocably undertakes to pay, as interested third party, in local currency, through electronic transfer of free and immediately available funds, the aggregate amount of ninety four million, nine hundred and sixteen thousand reais (R\$94,916,000.00), provided that this aggregate amount shall be divided as follows: (i) eighty nine million and seventy one thousand reais (R\$89,071,000.00) to Brasil









their Affiliates), jointly and without the benefit of order, irrevocably undertake with respect to **TELEMAR**, to hold the latter harmless from and against any losses, injuries, damages, costs (including defeated party s fees, court fees and costs), penalties, disbursements or liabilities and also compensation of any nature, deriving from the non observance by the **BRASIL TELECOM PARTIES** of the recognition of its condition of third party not bound to the Claims provided for in this item. **BRASIL TELECOM PARTIES** (themselves and on behalf of their Affiliates) also undertake to reimburse **TELEMAR** for the amount of any payment it may be forced to make in connection with fees, expenses and costs indicated in this item.

-X

**SECTION NINE NO ACKNOWLEDGEMENT**

-X

9.1. Nothing in this Agreement or its Exhibits, not even the payment to be made by **TELEMAR** to **BRASIL TELECOM PARTIES**, and nor any act performed or document entered into in accordance with or as a result of this Agreement is or may be deemed or may be used as an acknowledgment, confession or evidence, or even the origin (i) of any Claim encompassed by this Agreement or of any obligation of any of the Parties or their respective Affiliates, or (ii) of any act or omission of any of the Parties or their respective Affiliates in any civil, criminal or administrative suit or proceeding, in any court or appellate court, or in any other circumstance.

-X

**SECTION TEN REPRESENTATIONS AND WARRANTIES**

-X

10.1. Each of the Parties hereby represents and warranties to the other Parties that:

- (i) is duly organized and validly existing under the laws of the state where it was incorporated and has the legal capacity to undertake the obligations agreed to herein;
- (ii) is duly informed, including through legal advice of its respective lawyers, and understands the terms, conditions and effects of this Agreement and took an independent decision to execute it;
- (iii) personally or through its lawyers, it satisfactorily investigated and got informed on all the relevant and material facts and circumstances for the entering into of this Agreement, accepting its terms and conditions;

(iv) there is no untrue representation and there is no omission of any fact that would make the representations and warranties hereby provided deceitful;

(v) this Agreement is entered into based exclusively on what is written herein, there being no verbal representation, warranty, promise or commitment that replace or supplement what is contained in this instrument;

(vi) it is authorized to enter into and comply with this Agreement and each and every act and agreement provided for and referred to herein, as well as to perform its obligations provided for herein and to practice the acts and transactions provided for herein;

(vii) the entering into and the performance of this Agreement, as well as the undertaking of the obligations provided for in this Agreement do not constitute any material violation of any other agreement, nor of any Law, regulation or judicial or administrative decision of any competent Governmental Authority, provided that the current Agreement is valid and binding pursuant to its own terms; and

(viii) no additional corporate act (including approvals by shareholders or managers) of the respective Party, as the case may be, or authorization or consent of any Person, is necessary to authorize such Party, as the case may be, to enter into and comply with this Agreement, except that with respect to **BRASIL TELECOM PARTIES** (and their Affiliates) the effectiveness and enforceability of the releases and waivers provided for in Section Three of the current Agreement (save for item 3.7) are subject to the obtaining of the Required Approvals.

-X

### SECTION ELEVEN - DEFAULT

-X

11.1. **OPPORTUNITY/BANCO OPPORTUNITY PARTIES** (themselves and on behalf of their Affiliates), always subject to the provisions of item 6.1.1 above, and each of the **BRASIL TELECOM PARTIES** (themselves and on behalf of their Affiliates), shall be liable for any default in connection with the respective releases, as obligations undertaken and the warranties provided in this instrument, pursuant to the provisions of



respective confirmation of sending, to the following addresses (or to any other address or numbers, as long as previously informed, pursuant to this Agreement, to the other Parties):

**(i) IF to OPPORTUNITY/BANCO OPPORTUNITY PARTIES (and Affiliates):**

Av. Presidente Wilson, nº 231, 28º andar (parte)  
Rio de Janeiro, RJ 20030-021  
Att.: Verônica Valente Dantas, Arthur Joaquim de Carvalho and Danielle  
Silbergleid Ninio  
Facsimile: + (55) (21) 3804-3480  
E-mail: vdantas@opportunity.com.br; acarvalho@opportunity.com.br; dsilbergleid@opportunity.com.br.  
Av. Presidente Wilson, nº 231, 29º andar (parte)  
Rio de Janeiro, RJ 20030-021  
Att.: Dório Ferman  
Facsimile: + (55) (21) 3804-3480  
E-mail: dferman@opportunity.com.br  
Copy to:  
Barbosa, Müssnich & Aragão Advogados  
Av. Almirante Barroso, nº 52, 32º andar  
Rio de Janeiro, RJ  
Att.: Francisco Antunes Maciel Müssnich  
Fac-símile: + (55) (21) 3824 6090  
E-mail: famm@bmalaw.com.br

**(ii) If to BRASIL TELECOM PARTIES (and Affiliates):**

SIA/SUL ASP, Lote D, Bloco A, Brasília, Distrito Federal, Brasil  
CEP 71.215 -000  
Fac-símile: + (55) (61) 3415-9419  
Att.: Darwin Corrêa  
E-mail: darwin@brasiltelecom.com.br  
Copy to:  
Leoni Siqueira Advogados  
Av. Rio Branco 138, 6º andar  
Rio de Janeiro, RJ 20040-002, Brasil  
Att.: Sérgio Ros Brasil  
Facsimile: + (55) (21) 3077-3999



12.3 This Agreement may only be amended through the execution of the proper instrument by all the Parties.

-X

12.4 No amendment to the current Agreement may be entered into to the detriment of the Persons listed in Exhibits I and II, causing them any losses, burdens or duties of any nature, provided that the Parties hereby agree that the obligations undertaken in this instrument have the nature of irrevocable third party benefits (*estipulações em favor de terceiros*) with respect to the referred Persons. It is also hereby agreed between the Parties that those Persons may, in defending their own interests and rights, require and enforce the provisions of this Agreement.

-X

12.5 Neither of the Parties may assign its rights and obligations provided for in this Agreement without the prior and express consent, in writing, of the other Parties.

-X

12.6 The Parties, for themselves and on behalf of their Affiliates, hereby waive the right to challenge in any way, directly or indirectly, including before any Governmental Authority, the validity and/or effectiveness of this Agreement, its Exhibits and/or the covenants hereby provided for.

-X

12.7 The fact that any Party fails to demand, at any time, the compliance with any of the provisions of this Agreements or fails to exercise any option, privilege or right that is granted to it pursuant to this Agreement, shall be deemed neither a waiver by such Party of any right deriving from the current Agreement, nor a cancellation or alteration of any of the obligations undertaken herein, nor shall release the other Party from complying with or performing its obligations deriving herefrom, unless otherwise expressed in this Agreement.

-X

12.8 The legally obliged Parties shall disclose to the market the transactions provided for in this Agreement through a material fact, pursuant to the law.

-X

12.9 This Agreement shall be governed and interpreted according to the laws of Brazilian Federal Republic (*República Federativa do Brasil*), subject to the section of election of jurisdiction and the arbitration provided for in Section Thirteen.

-X

12.10 Notwithstanding the other provisions of this Agreement, its Exhibits and the legislation in force, the Parties hereby agree that the current Agreement constitutes an





13.2 The dispute shall be presented before the Arbitral Tribunal of the International Chamber of Commerce ICC (ICC) in accordance with its rules (Rules) in force on the date of the request for the institution of the arbitration.

-X

13.3 Each Party is bound to the current arbitration provision for all legal purposes and effects.

-X

13.4 The arbitral award shall be definitive, not subject to appeal and shall bind the Parties that undertake to comply with it spontaneously, undertaking not to pursue judicial measures, except for the provisions of item 13.7 below.

-X

13.5 The arbitration shall take place in the city of London, England, provided that the arbitrators may not judge based on equity, the Brazilian legislation being applicable. The arbitration shall be carried out in the English language.

-X

13.6 The arbitration shall be constituted by three (3) arbitrators, provided that the claimant(s) (together, as applicable) shall indicate one (1) arbitrator and the respondent(s) (together, as applicable) shall indicate the second arbitrator, and the two arbitrators shall in mutual agreement appoint a third arbitrator, which shall serve as the chairman of the arbitral tribunal. In case the dispute may not be divided into two (2) groups, the provisions of the Rules shall apply. In case the two (2) arbitrators indicated by the Parties fail to appoint the third arbitrator within thirty (30) days counted as of date on which the last of the two (2) arbitrators was appointed, it shall fall to ICC to indicate the third arbitrator.

-X

13.7 The provisions of this Section notwithstanding, each Party remains with the right of requesting before the competent court elected in this Section, prior to the institution of the arbitral tribunal, the preparatory judicial measures that aim at the obtaining of any kind of protection or safeguard or rights, without that being interpreted as a waiver of the arbitration.

13.7.1 For the exercise of the aforementioned preparatory judicial measures, the Parties hereby elect the venue of the Circuit Court of the Capital of the State of Rio de Janeiro, Brazil, expressly waiving any other, as privileged as it is or may be.

13.7.2 Once the arbitration is instituted, the parties undertake to observe, with respect to the judicial measure filed, the orders of the arbitral tribunal, provided that the party that may be enjoying the benefits undertakes to give





**INVEST III, INC.**

**Arthur Joaquim de Carvalho**

**Verônica Valente Dantas**

**OPP I FUNDO DE INVESTIMENTO EM AÇÕES**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**OPPORTUNITY ASSET MANAGEMENT INC.**

**Verônica Valente Dantas**

**Danielle Silbergleid Ninio**

**OPPORTUNITY ASSET MANAGEMENT LTDA.**

**Verônica Valente Dantas**

**Danielle Silbergleid Ninio**

**OPPORTUNITY GESTORA DE RECURSOS LTDA.**

**Verônica Valente Dantas**

**Danielle Silbergleid Ninio**

**OPPORTUNITY INVEST II LTDA.**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**OPPORTUNITY LÓGICA GESTÃO DE RECURSOS LTDA.**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**OPPORTUNITY LÓGICA II FIA**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**OPPORTUNITY LÓGICA RIO CONSULTORIA E PARTICIPAÇÕES LTDA.**

**Itamar Benigno Filho**

**Ana Carolina de Oliveira Silva Moreira Lima**

**TIMEPART PARTICIPAÇÕES LTDA.**

**Maria Amalia Delfim de Melo Coutrim**

**OPPORTUNITY CONSULTORIA LTDA.**

**Verônica Valente Dantas**

**Danielle Silbergleid Ninio**

**OPPORTUNITY INVESTIMENTOS LTDA.**

**Maria Amalia Delfim de Melo Coutrim**

**OPPORTUNITY EQUITY PARTNERS LTD.**

**Arthur Joaquim de Carvalho**

**Verônica Valente Dantas**

**PRIVTEL INVESTIMENTOS S.A.**

**Eduardo Cintra Santos**

**TELECOM HOLDING S.A.**

**Arthur Joaquim de Carvalho**

**Danielle Silbergleid Ninio**

**TELEUNION S.A.**

**Maria Amalia Delfim de Melo Coutrim**

**Danielle Silbergleid Ninio**

**BRASIL TELECOM PARTIES:**

**BRASIL TELECOM S.A.**  
**Paulo Narcélio Simões Amaral**

**Francisco Aurélio Sampaio Santiago**

**BRASIL TELECOM PARTICIPAÇÕES S.A.**  
**Paulo Narcélio Simões Amaral**

**Francisco Aurélio Sampaio Santiago**

**14 BRASIL TELECOM CELULAR S.A.**  
**Paulo Narcélio Simões Amaral**

**Francisco Aurélio Sampaio Santiago**

**TELEMAR:**

**TELEMAR NORTE LESTE S.A.**  
**Luiz Eduardo Falco Pires Corrêa**

**José Luís Magalhães Salazar**

**SIGNATURE**

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.

Date: May 13, 2008

**BRASIL TELECOM PARTICIPAÇÕES S.A.**

By:           /s/ Paulo Narcélio Simões  
                  Amaral

Name: Paulo Narcélio Simões  
Amaral  
Title: Chief Financial  
Officer

**FORWARD-LOOKING STATEMENTS**

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

---