

EMBRATEL PARTICIPACOES SA
Form SC TO-C
September 06, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)

of the Securities Exchange Act of 1934

EMBRATEL PARTICIPAÇÕES S.A.

(Name of Subject Company (Issuer))

TELÉFONOS DE MÉXICO, S.A. DE C.V.

TELMEX SOLUTIONS TELECOMUNICAÇÕES LTDA

(Name of Person Filing Statement (Offeror))

**Common Shares, no par value, Preferred Shares, no par value and
American Depositary Shares, each representing 5,000 Preferred Shares**

(Titles of Class of Securities)

29081N209 (American Depositary Shares)

(CUSIP Number of Classes of Securities)

Adolfo Cerezo Pérez

Chief Financial Officer

Teléfonos de México, S.A. de C.V.

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Colonia Cuauhtémoc

06599 Mexico, D.F. Mexico

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Copy to:

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One Liberty Plaza

New York, New York 10006

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(Name, Address and Telephone Numbers of Persons

Authorized to Receive Notices and Communications on Behalf of Filing Person)

CALCULATION OF FILING FEE

Transaction Valuation* N/A

Amount of Filing Fee** N/A

** Check the box if any part of the fee is offset as provided by Rule 0 11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:
Form or Registration No.:

Filing Party:
Date Filed:

x Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.
Check the appropriate boxes below to designate any transactions to which the statement relates:

x third party tender offer subject to Rule 14d 1.

** issuer tender offer subject to Rule 13e 4.

x going private transaction subject to Rule 13e 3.

** amendment to Schedule 13D under Rule 13d 2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: **

On September 1, 2006, Telefônos de México, S.A. de C.V. filed a Valuation Report on Embratel Participações S.A. with *Comissão de Valores Mobiliários*, the Stock Exchange Commission of Brazil (CVM), revised from the Valuation Report filed with CVM on August 2, 2006 and with the Securities and Exchange Commission on Schedule TO-C August 3, 2006.

TABLE OF CONTENTS

Items 1-11.

Not applicable.

Item 12. Exhibits.

EX-99.1: Revised Valuation Report, pursuant to CVM Instruction Number 361, dated May 1, 2006, filed with Comissão de Valores Mobiliários, the Stock Exchange Commission of Brazil (CVM), on September 1, 2006 (version prepared to comply with comments from CVM).

Item 13. Information Required by Schedule 13E-3.

Not applicable.

EXHIBIT INDEX

EX-99.1: Revised Valuation Report, pursuant to CVM Instruction Number 361, dated May 1, 2006, filed with CVM on September 1, 2006 (version prepared to comply with comments from CVM).