

BRASIL TELECOM SA  
Form 6-K  
September 26, 2005

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**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 6-K**

**REPORT OF FOREIGN ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**THROUGH SEPTEMBER 23, 2005**

**(Commission File No. 1-15256)**

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**BRASIL TELECOM S.A.**

*(Exact name of Registrant as specified in its Charter)*

**BRAZIL TELECOM COMPANY**

*(Translation of Registrant's name into English)*

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**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)*

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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

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

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**Investor Relations**

(55 61) 3415-1140

[ri@brasiltelecom.com.br](mailto:ri@brasiltelecom.com.br)

[www.brasiltelecom.com.br/ri/](http://www.brasiltelecom.com.br/ri/)

**Media Relations**

(55 61) 3415-1378

[cesarb@brasiltelecom.com.br](mailto:cesarb@brasiltelecom.com.br)

*Free Translation*

**BRASIL TELECOM PARTICIPAÇÕES S.A.**  
**Corporate Taxpayer Registration 02.570.688/0001 -70**  
**Board of Trade 53 3 0000581 - 8**  
**Publicly-Held Company**

**NOTICE TO SHAREHOLDERS**

**BRASIL TELECOM PARTICIPAÇÕES S.A.** (NYSE: BRP; BOVESPA: BRTP3/BTP4) ( Company or BTP ), in compliance Notice CVM/SEP/GEA-1/Nº 488/2005, informs to its shareholders and the market in general, the following, as transcribed below:

*Rio de Janeiro, September 23, 2005*

*Mr. Charles Laganá Putz  
Chief Financial and Investors Relations Officer*

*Brasil Telecom Participações S.A.*

*VIA FAX 61 3415 1344*

*Re. Disclosure of Information to the market*

*Dear Mr. Putz:*

*We have been informed by your General Counsel, Mr. Darwin Correa, that the Comissão de Valores Mobiliários CVC ( CVM ) has formally requested information from Brasil Telecom Participações S.A. concerning the disclosure of news in connection with a possible transaction involving the sale of Citigroup Venture Capital International Brazil, L.P. s, Investidores Institucionais Fundo de Investimentos em Ações and certain pension funds direct or indirect interests in Brasil Telecom S.A. ( BT ) to Telecom Italia International N.V. ( Telecom Italia ).*

*In view of the above, and pursuant to article 157 paragraph 4, of the Brazilian Corporations Act (Federal Law 6.404/76) and article 3, paragraph 1, of Executive Order Nº 358/02, issued by CVM, we wish to state that no agreement has been reached for Telecom Italia to purchase our direct or indirect interests in BT.*

*Finally we kindly request that you disclose this information to the market immediately, pursuant to article 3 of CVM s Executive Order 358/02.*

*Sincerely,*

*Citigroup Venture Capital Brazil International Brazil, L.P.*

*Investidores Institucionais Fundo de Investimentos em Ações*  
Brasília, September 23, 2005

**Charles Laganá Putz**  
**Chief Financial Officer and Investor Relations Officer**  
**Brasil Telecom Participações S.A.**

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**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: September 23, 2005

**BRASIL TELECOM S.A.**

By:                     /s/ Carla Cico

Name: Carla Cico  
Title: President and Chief  
Executive Officer

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