MEYERS KENNETH R

Form 4

January 06, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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Check this box

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MEYERS KENNETH R			2. Issuer Name and Ticker or Trading Symbol TELEPHONE & DATA SYSTEMS INC /DE/ [TDS]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) TDS, 30 N. 4000	,				ransaction			X Director 10% Owner Self-control of the control		
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Tabl	e I - Non-D	Perivative	Secui	rities Acq	quired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transactic Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Special Common Shares	01/04/2012			M	4,604	A	(<u>1</u>)	35,536.5394	D	
Special Common Shares	01/04/2012			F(2)	1,381	D	\$ 24.05	34,154.5394	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Compensation	(1)	01/04/2012		M	4,604	<u>(1)</u>	<u>(1)</u>	Special Common Shares	4,604

Reporting Owners

Reporting Owner Name / Address				•	
	Director	10% Owner	Officer		Other

MEYERS KENNETH R

TDS

30 N. LASALLE ST. STE. 4000

CHICAGO, IL 60602

X

Executive Vice President & CFO

Relationships

Signatures

Julie D. Mathews, by power of atty

01/06/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Reporting person deferred a portion of his 2008 bonus pursuant to the TDS Long Term Incentive Plan. The deferred bonus has been invested in phantom stock now representing 4604 special common shares, including dividend reinvestment. January 4, 2012 was the payout date for the deferred bonus shares.
- (2) Withholding of special common shares as settlement of taxes due in consideration for settlement of the deferred compensation payout. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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