

TELEPHONE &amp; DATA SYSTEMS INC /DE/

Form 5

January 24, 2014

**FORM 5****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**Check this box if  
no longer subject  
to Section 16.Form 4 or Form  
5 obligations  
may continue.See Instruction  
1(b).Form 3 Holdings  
Reported

Form 4

Transactions

Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL  
OWNERSHIP OF SECURITIES**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

## OMB APPROVAL

OMB  
Number: 3235-0362Expires: January 31,  
2005Estimated average  
burden hours per  
response... 1.01. Name and Address of Reporting Person \*  
MEYERS KENNETH R

(Last) (First) (Middle)

TDS, 30 N. LASALLE ST. STE.  
4000

(Street)

2. Issuer Name and Ticker or Trading  
Symbol  
TELEPHONE & DATA SYSTEMS  
INC /DE/ [TDS]3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/20134. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Reporting

(check applicable line)

CHICAGO, IL 60602

☒ Form Filed by One Reporting Person  
☐ Form Filed by More than One Reporting  
Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Shares	Â	Â	Â	Â Â Â	5,181 (4)	I	By 401K
Common Shares	Â	Â	Â	Â Â Â	59,202	D	Â
Common Shares	Â	Â	Â	Â Â Â	1,043	I	By Wife

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

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SEC 2270  
(9-02)

**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Option (Right to buy)	\$ 59.45	Â	Â	Â	Â Â	12/15/2007 07/02/2017	Common Shares 52
Option (Right to buy)	\$ 35.35	Â	Â	Â	Â Â	Â <sup>(1)</sup> 08/26/2018	Common Shares 93
Option (Right to buy)	\$ 26.95	Â	Â	Â	Â Â	Â <sup>(3)</sup> 05/20/2019	Common Shares 12
Option (Right to buy)	\$ 26.66	Â	Â	Â	Â Â	Â <sup>(3)</sup> 05/25/2020	Common Shares 13
Option (Right to buy)	\$ 29.94	Â	Â	Â	Â Â	Â <sup>(3)</sup> 05/13/2021	Common Shares 12
Option (Right to buy)	\$ 20.79	Â	Â	Â	Â Â	Â <sup>(5)</sup> 05/16/2022	Common Shares 22
Option (Right to buy)	\$ 22.6	Â	Â	Â	Â Â	Â <sup>(7)</sup> 05/10/2023	Common Shares 17
Restricted Stock Units	Â	Â	Â	Â	Â Â	Â <sup>(6)</sup> 12/01/2014	Common Shares 26
Restricted Stock Units	Â	Â	Â	Â	Â Â	Â <sup>(8)</sup> 05/10/2016	Common Shares 29
Deferred Compensation	Â	12/31/2013	Â	J <sup>(2)</sup>	456 Â	Â <sup>(2)</sup> Â <sup>(2)</sup>	Common Shares 26

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEYERS KENNETH R TDS	Â X	Â	Â	Â

30 N. LASALLE ST. STE. 4000  
CHICAGO, IL 60602

## Signatures

Julie D. Mathews, by power  
of atty

01/24/2014

\_\_\_\_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).
- (1) Granted under the 2004 Long-term Incentive Plan. Options vest over a 3 year period with one-third of the number of shares becoming exercisable on Aug. 26, 2009, one-third becoming exercisable on Aug. 26, 2010 and one-third becoming exercisable on Aug. 26, 2011.
- (2) Reporting person deferred bonuses pursuant to the Long Term Incentive Plans. The employer match vests ratably 33%, 33% and 34% per year over a 3 year period, a total of 24,741 shares are vested.
- (3) Granted under the 2004 Long-term Incentive Plan. Options vest over a 3 year period with one-third of the number of shares becoming exercisable on the first anniversary, one-third on the second anniversary and one-third on the third anniversary.
- (4) Voluntary reporting of shares acquired in the TDS 401K plan. The information is based on a plan statement dated 12/31/13. The number of shares fluctuates and is attributable to the price of the shares on 12/31/13.
- (5) Granted under the 2011 Long term Incentive Plan. Options vest over a 3 year period with one-third of the number of shares becoming exercisable on the first anniversary, one-third on the second anniversary and one-third on the third anniversary.
- (6) Restricted stock unit award pursuant to the 2011 Long-Term Incentive Plan. Stock units will become vested on December 1, 2014.
- (7) Granted under the 2011 Long-Term Incentive Plan. Options vest on the third annual anniversary.
- (8) Restricted stock unit award pursuant to the 2011 Long Term Incentive Plan. Stock units will become vested on the third annual anniversary.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.