

TELEPHONE & DATA SYSTEMS INC /DE/

Form 5

January 16, 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
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1. Name and Address of Reporting Person *
CARLSON LETITIA G C

(Last) (First) (Middle)

30 N. LASALLE ST., STE. 4000

(Street)

CHICAGO, IL 60602

(City) (State) (Zip)

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)
12/31/2013

4. 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)

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Shares	Â	Â	Â	Â Â Â Â	18,606	D	Â
Common Shares	Â	Â	Â	Â Â Â Â	1,841,034 (3)	I	By Voting Trust

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

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(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 of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Series A Common Shares	Â	01/01/2013	Â	G	Â 3,897	Â (1) Â (1)	Common Shares 2,010,855
Series A Common Shares	Â	Â	Â	Â	Â Â	Â (1) Â (1)	Common Shares 1,146

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLSON LETITIA G C 30 N. LASALLE ST., STE. 4000 CHICAGO, IL 60602	Â X	Â	Â	Â

Signatures

Julie D. Mathews, by power
of atty 01/16/2014

__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) Series A Common shares are convertible, on a share-for-share basis, into common shares.

(2) Reporting person is one of four trustees of a voting trust which is record owner of these Series A Common shares and which files its holdings on a form 4. Of these shares, 5983 are owned by husband, 127,786 are held for the benefit of children and 747,990 are held by a family partnership of which reporting person is a general partner. Reporting person disclaims beneficial ownership of shares held for the benefit of persons other than the reporting person. Includes 1,129,096 shares in reporting person's name.

(3) Reporting person is one of four trustees of a voting trust which is record owner of these Common shares and which files its holdings on a form 4. Of these shares, 5499 are owned by husband, 92,190 are held for the benefit of children, 530,567 are held in generation skipping trust, and 686,686 are held by a family partnership of which reporting person is a general partner. Reporting person disclaims beneficial ownership of shares held for the benefit of persons other than the reporting person. Includes 526,092 shares in reporting persons name.

(4) By gift

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.