TELEPHONE & DATA SYSTEMS INC /DE/
Form 4
December 13, 2006

FORM 4

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

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:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
CARLSON WALTER CD

(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. Date of Earliest Transaction (Month/Day/Year)
12/12/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 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)
			Code	V	Amount	(A) or (D)	Price			
Special Common Shares	12/12/2006		A		35	A	(1)	6,787.7	D	
Special Common Shares								1,891,795.33 (4)	I	By Voting Trust
Common Shares								5,825.9	D	

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control 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. 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)		8. P Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series A Common shares	(3)							(3)	(3)	Common Shares or Special Common Shares	878.5	
Series A Common shares	(3)							(3)	(3)	Common Shares or Special Common Shares	1,897,944.8	

Reporting Owners

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

Signatures

Julie D. Mathews, by power of atty	12/13/2006
**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) Shares acquired pursuant to a compensation plan for non-employee directors.

(2) Reporting person is one of four trustees which is record owner of these shares and while files its holdings on forms 4. Of these shares, 107,012.9 (including 5760.9 shares acquired pursuant to a dividend reinvestment plan) are held as custodian for children, 7770 are held by wife and 686294.63 (including 16297.63 acquired pursuant to a dividend reinvestment plan) are held by family partnership of which reporting person is a general partner. Reporting person disclaims beneficial ownerhip of the shares owned by wife and the shares held as custodian for children. The remaining shares include 75692 shares acquired pursuant to a dividend reinvestment plan.

(3) Series A Common shares are convertible, on a share-for-share basis, into common or special common shares.

(4) Reporting person is one of four trustees which is record owner of these shares and while files its holdings on forms 4. Of these shares, 107,054.4 (including 5799.4 shares acquired pursuant to a dividend reinvestment plan) are held as custodian for children, 7770 are held by wife and 683158.1 (including 13161.1 acquired pursuant to a dividend reinvestment plan) are held by family partnership of which reporting person is a general partner. Reporting person disclaims beneficial ownerhip of the shares owned by wife and the shares held as custodian for children. The remaining shares include 72637.5 shares acquired pursuant to a dividend reinvestment plan.

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.