

TELEPHONE & DATA SYSTEMS INC /DE/

Form 5

January 18, 2007

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 *
CARLSON WALTER CD

(Last) (First) (Middle)

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)
12/31/20064. 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 Indirect Beneficial Ownership (Instr. 4)
Common Shares	Â	Â	Â	Â Â Â	5,825.9	D	Â
Special Common Shares	Â	Â	Â	Â Â Â	7,181.7	D	Â
Special Common Shares	Â	Â	Â	Â Â Â	1,893,547.6 (3)	I	By Voting Trust

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form 5

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 required to respond unless the form displays a currently valid OMB control number.

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 of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Series A Common shares	Â	Â	Â	Â	Â Â	Â (1) Â (1)	Common or Special Common Shares 878.5
Series A Common Shares	Â	12/21/2006	Â	G	Â 1,338	Â (1) Â (1)	Common or Special Common Shares 1,896,606

Reporting Owners

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

Signatures

Julie D. Mathews, by power
of atty 01/18/2007

__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 or special common shares.

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

(2) 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 ownership of the shares owned by wife and the shares held as custodian for children. The remaining shares include 74,354 shares acquired pursuant to a dividend reinvestment plan.

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form 5

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 (3) by wife and 684,910.4 (including 14,913.4 acquired pursuant to a dividend reinvestment plan) are held by family partnership of which reporting person is a general partner. Reporting person disclaims beneficial ownership of the shares owned by wife and the shares held as custodian for children. The remaining shares include 72,637.5 shares acquired pursuant to a dividend reinvestment plan.

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