

MEYERS KENNETH R
Form 5
January 24, 2011

FORM 5

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

OMB APPROVAL

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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

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) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President & CFO

TDS, 30 N. LASALLE ST. STE. 4000

(Street)

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

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 Ownership (Instr. 4)
				(A) Amount	or (D)	Price			
Common Shares	12/31/2010	^	J	497.43	A	\$ (6)	2,655.18	I	By 401K plan
Special Common Shares	12/31/2010	^	J	11.55	A	\$ (6)	852.4	I	By 401k plan
Common Shares	^	^	^	^	^	^	859.4359	D	^
	03/31/2010	^	J ⁽¹⁾	603.954	A		18,544.7546	D	^

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Special Common Shares							\$ 25.364			
Special Common Shares	06/30/2010	Â	J ⁽¹⁾	262.9243	A		\$ 22.559	18,852.5394	D	Â
Common Shares	Â	Â	Â	Â	Â	Â	Â	500	I	By Wife
Special Common Shares	Â	Â	Â	Â	Â	Â	Â	500	I	By Wife

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
					(A)	(D)	Date Exercisable	Expiration Date	
Option (Right to buy)	\$ 59.45	Â	Â	Â	Â	Â	12/15/2007	07/02/2017	Special Common Shares
Option (Right to buy)	\$ 35.35	Â	Â	Â	Â	Â	Â ⁽²⁾	08/26/2018	Special Common Shares
Option (Right to buy)	\$ 26.95	Â	Â	Â	Â	Â	Â ⁽⁴⁾	05/20/2019	Special Common Shares
Option (Right to buy)	\$ 26.66	Â	Â	Â	Â	Â	Â ⁽⁴⁾	05/25/2020	Special Common Shares
Restricted Stock Units	Â	Â	Â	Â	Â	Â	Â ⁽⁵⁾	05/21/2019	Special Common Shares
Restricted Stock Units	Â	Â	Â	Â	Â	Â	Â ⁽⁷⁾	05/25/2020	Special Common Shares
Option (Right to buy)	\$ 25.364	03/31/2010	Â	J ⁽¹⁾	Â	603.954	03/31/2010	03/31/2010	Special Common Shares

