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TELEPHONE & DATA SYSTEMS INC /DE/

Form 3

May 23, 2008

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

OMB

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement TELEPHONE & DATA SYSTEMS INC /DE/ [TDS] À Carlson Prudence E (Month/Day/Year) 05/22/2008 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 30 N. LASALLE ST. STE. 4000 (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner _X__ Director _X_ Form filed by One Reporting Officer Other Person CHICAGO, Â ILÂ 60602 (give title below) (specify below) Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial (Instr. 4) Beneficially Owned Ownership Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common shares 10.615 Â **Special Common Shares** 54,263.8457 D Special Common Shares 1,716,413.124 (1) Ι By Voting Trust Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

required to respond unless the form displays a

currently valid OMB control number.

6. Nature of Indirect 1. Title of Derivative Security 2. Date Exercisable and 3. Title and Amount of Securities 4. (Instr. 4) **Expiration Date** Underlying Derivative Security Beneficial Conversion Ownership (Month/Day/Year) (Instr. 4) Form of Ownership or Exercise

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Series A Common Shares	(3)	(3)	Common or Special Common share	179,256.4772	\$ <u>(3)</u>	D	Â
Series A Common	(3)	(3)	Common or Special Common Shares	1,717,776.378 (2)	\$ <u>(3)</u>	I	By Voting Trust

Reporting Owners

Reporting Owner Name / Address	Relationships				
1	Director	10% Owner	Officer	Other	
Carlson Prudence E 30 N. LASALLE ST. STE. 4000 CHICAGO, IL 60602	ÂX	Â	Â	Â	

Signatures

Julie D. Mathews, by power of atty 05/23/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
 - Beneficial ownership is disclaimed with respect to 31,854.723 special common shares held for the benefit of spouse and children.
- (1) Includes 999,227.34 held for the benefit of the reporting person and 685,331.061 held by family partnerships of which reporting person is a general partner.
- (2) Beneficial ownership is disclaimed with respect to 26,791.237 Series A common shares held for the benefit of spouse and children. Includes 1,690,985.141 shares which are held by family partnerships of which reporting person is a general partner.
- (3) Series A Common shares are convertible, on a share for share basis, into Common or Special Common Shares.

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.

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