Hanley Jose Form 5/A February 06 FORM Check thi	, 2008 15 UNITED 5 s box if		RITIES AN ashington, D			COMMISSION	OMB Number:	PPROVAL 3235-0362 January 31,		
no longer subject Expires: to Section 16. ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form OWNERSHIP OF SECURITIES 5 obligations OWNERSHIP OF SECURITIES may continue. See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Transactions Reported								rs per		
1. Name and A Hanley Jose	Address of Reporting eph R	Symbol TELE	r Name and Tic PHONE & D DE/ [TDS]		-	Issuer	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 30 N. LASA	(First) (1) ALLE ST., STE. 4	(Month. 12/31/	(Month/Day/Year) X_{below}				ctor 10% Owner icer (give title Other (specify below) Technology Planning Service			
(Street) 4. If Amendment, Date Filed(Month/Day/Year) 02/06/2008				Original	orting					
CHICAGO	, IL 60602					_X_ Form Filed by Form Filed by Person	One Reporting Po More than One R			
(City)	(State)	(Zip) Ta	ble I - Non-Der	ivative Sec	urities A	cquired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	(D) (Instr. 3, 4 and 5) (A) or		Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Shares	12/31/2007	Â	J <u>(1)</u>	Amount 1.7641		$\frac{(1)}{2}$ 880.5641	D	Â		
Special Common Shares	12/31/2007	Â	J <u>(1)</u>	1.8915	A \$	<u>(1)</u> 516.8915	D	Â		

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

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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)	Secu Acqu (A) d	vative irities uired or osed O) r. 3,	Expiration Da (Month/Day/Y	5. 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	
Option (Right to buy)	\$ 106	Â	Â	Â	Â	Â	12/15/2000	03/10/2010	Tandem Common and Special Common Shares	1,622	
Option (Right to buy)	\$ 99.44	Â	Â	Â	Â	Â	04/30/2002	04/30/2011	Tandem Common and Special Common Shares	356	
Option (Right to buy)	\$ 38	Â	Â	Â	Â	Â	12/15/2006	06/19/2016	Special Common	10,669	
Option (Right to buy)	\$ 59.45	Â	Â	Â	Â	Â	12/15/2007	07/02/2017	Special Common Shares	14,448	
Restricted Stock Units <u>(2)</u>	Â	Â	Â	Â	Â	Â	12/15/2008	(2)	Special Common Shares (2)	1,512	
Restricted Stock Units	Â	Â	Â	Â	Â	Â	12/15/2009	(<u>3)</u>	Special Common Shares	1,559	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Hanley Joseph R	Â	Â	VP-Technology Planning Service	Â			

30 N. LASALLE ST., STE. 4000 CHICAGO, ILÂ 60602

Signatures

Julie D. Mathews, by power of atty

**Signature of Reporting Person

Date

02/06/2008

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) Voluntary reporting of shares acquired through dividend reinvestment in 2007.
- (2) Restricted stock unit award pursuant to the 2004 Long-Term Incentive Plan. Stock units will become vested on December 15, 2008.
- (3) Restricted stock unit award pursuant to the Long Term Incentive Plan. Stock units will become vested on December 15, 2009.

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.