

TELEPHONE & DATA SYSTEMS INC /DE/

Form 5

January 17, 2017

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 *
Shuma Douglas D

(Last) (First) (Middle)

8401 GREENWAY BLVD.

(Street)

MIDDLETON, WI 53562

(City) (State) (Zip)

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)
12/31/20164. 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)
Sr VP & Corporate Controller

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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 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 Â Â Amount (D) Price	3,566	D	Â

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)**

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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 Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to buy)	\$ 35.35	Â	Â	Â	Â	Â	Â <u>(1)</u>	05/21/2018	Common Shares	15,30
Option (Right to buy)	\$ 29.94	Â	Â	Â	Â	Â	Â <u>(2)</u>	05/13/2021	Common Shares	21,50
Option (Right to buy)	\$ 26.83	Â	Â	Â	Â	Â	Â <u>(5)</u>	05/16/2024	Common Shares	25,41
Option (Right to buy)	\$ 29.26	Â	Â	Â	Â	Â	Â <u>(5)</u>	05/11/2025	Common Shares	31,35
Option (Right to buy)	\$ 29.45	Â	Â	Â	Â	Â	Â <u>(5)</u>	08/15/2026	Common Shares	8,43
Restricted Stock Units	Â	Â	Â	Â	Â	Â	Â <u>(4)</u>	05/16/2017	Common Shares	5,63
Restricted Stock Units	Â	Â	Â	Â	Â	Â	Â <u>(4)</u>	05/11/2018	Common Shares	6,99
Restricted Stock Units	Â	Â	Â	Â	Â	Â	Â <u>(4)</u>	05/11/2019	Common Shares	11,75
Deferred Compensation	Â	Â	Â	Â	Â	Â	Â <u>(3)</u>	Â <u>(3)</u>	Common Shares	6,02

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shuma Douglas D 8401 GREENWAY BLVD. MIDDLETON, WI 53562	Â	Â	Â Sr VP & Corporate Controller	Â

Signatures

Julie D. Mathews, by power
of atty 01/17/2017

__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) Granted under the 2004 Long Term Incentive Plan. Options vest over a 3 year period with one-third of the number of shares becoming exercisable on Aug. 26, 2009, one-third becoming exercisable on Aug. 26, 2010 and one-third becoming exercisable on Aug. 26, 2011.
- (2) Granted under the 2004 Long Term Incentive Plan. Options vest over a 3 year period with one-third of the number of shares becoming exercisable on the first anniversary, one-third on the second annual anniversary and one-third on the third annual anniversary.
- (3) Reporting person deferred performance bonuses pursuant to the Long Term Incentive Plans. At Dec. 31, 2016, a total of 6,024 were vested.
- (4) Restricted stock units pursuant to the 2011 Long Term Incentive Plan. Stock units will become vested on the third annual anniversary.
- (5) Stock options granted pursuant to the 2011 Long Term Incentive Plan. Options become exercisable on the third annual anniversary.

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.