

Carlson Prudence E
Form 5
January 04, 2018

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: 3235-0362
Expires: January 31,
2005
Estimated average
burden hours per
response... 1.0

1. Name and Address of Reporting Person *
Carlson Prudence E

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)
12/31/2017

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common Shares | Â | Â | Â | Â Â Â Â | 56,231 | D | Â |
| Common Shares | Â | Â | Â | Â Â Â Â | 1,726,680 (1) | I | By Voting Trust |

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

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contained in this form are not required to respond unless
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SEC 2270
(9-02)

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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) | 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) | | 8. 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 (3) | Â (3) | Common Shares | 197,232 | |
| Series A Common | Â | Â | Â | Â | Â | Â | Â (3) | Â (3) | Common Shares | 1,878,271 | |

Reporting Owners

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

Signatures

Julie D. Mathews, by power
of atty 01/04/2018

__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).

Reporting person is one of four trustees of a voting trust which is record owner of these common shares and which files its holdings on a Form 4. Of these shares, 38,785 common shares held for the benefit of spouse and children. Includes 28,412 in reporting person's name and 970,815 in reporting person's Grantor Retained Annuity Trust (GRAT) both held for the benefit of the reporting person and 688,667 held by family partnerships of which reporting person is a general partner. Reporting person disclaims beneficial ownership of shares held for the benefit of persons other than the reporting person.

(2) Reporting person is one of four trustees of a voting trust which is record owner of these Series A Common shares and which files its holdings on a Form 4. Of these shares, 35,253 Series A common shares held for the benefit of spouse and children. Includes 1,843,018 shares which are held by family partnerships of which reporting person is a general partner. Reporting person disclaims beneficial ownership of shares held for the benefit of persons other than the reporting person.

(3) Series A Common shares are convertible on a share for share basis into common.

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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.