

TELEPHONE & DATA SYSTEMS INC /DE/  
Form 5  
January 09, 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: 3235-0362  
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2005  
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burden hours per  
response... 1.0

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

(Last) (First) (Middle)

30 N. LASALLE ST. STE. 4000

(Street)

CHICAGO, IL 60602

(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)  
12/31/2016

4. 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)

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	51,929	D	Â
Common Shares	Â	Â	Â	Â Â Â Â	1,725,313 (1)	I	By Voting Trust

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  
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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 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	196,790
Series A Common	Â	Â	Â	Â	Â	Â	Â (3)	Â (3)	Common Shares	1,876,763

## 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 01/09/2017

\_\_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).

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, 37,863 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 688,223 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.

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, 34,414 Series A common shares held for the benefit of spouse and children. Includes 1,842,349 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.