

Butman James W
 Form 3
 January 02, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Butman James W		(Month/Day/Year)	TELEPHONE & DATA SYSTEMS INC /DE/ [TDS]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/01/2018		
30 N. LASALLE STREET, SUITE 4000			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			President & CEO of subsidiary	
CHICAGO,Â ILÂ 60602				6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	8,388	D	Â

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Option (Right to buy) ⁽³⁾ \hat{A} ⁽¹⁾	05/21/2018	Common Shares	38,125 \$ 35.35	D \hat{A}
Option (Right to buy) ⁽³⁾ \hat{A} ⁽¹⁾	05/13/2021	Common Shares	37,600 \$ 29.94	D \hat{A}
Option (Right to buy) ⁽³⁾ \hat{A} ⁽¹⁾	05/16/2024	Common Shares	37,280 \$ 26.83	D \hat{A}
Option (Right to buy) ⁽³⁾	05/11/2018 05/11/2025	Common Shares	42,826 \$ 29.26	D \hat{A}
Option (Right to buy) ⁽³⁾	05/11/2019 08/15/2026	Common Shares	54,100 \$ 29.45	D \hat{A}
Option (Right to buy) ⁽³⁾	05/24/2020 05/24/2027	Common Shares	60,835 \$ 27.79	D \hat{A}
Restricted Stock Units	05/11/2018 05/11/2018	Common Shares	11,924 \$ ⁽²⁾	D \hat{A}
Restricted Stock Units	05/11/2019 05/11/2019	Common Shares	10,994 \$ ⁽²⁾	D \hat{A}
Restricted Stock Units	05/24/2020 05/24/2020	Common Shares	15,531 \$ ⁽²⁾	D \hat{A}

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Butman James W 30 N. LASALLE STREET, SUITE 4000 CHICAGO, IL 60602	\hat{A}	\hat{A}	\hat{A} President & CEO of subsidiary	\hat{A}

Signatures

Julie D. Mathews, by power of atty 01/02/2018

 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).
- (1) Currently exercisable
- (2) Restricted stock units granted under the long term incentive plan that vest on the third anniversary of the grant date.
- (3) Granted under the long term incentive plan

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.