

UNITED STATES CELLULAR CORP  
 Form 5  
 January 18, 2017

**FORM 5**

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

OMB APPROVAL

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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

1. Name and Address of Reporting Person \*  
**MEYERS KENNETH R**

(Last) (First) (Middle)  
 30 N. LASALLE ST. STE. 4000  
 (Street)  
 CHICAGO, IL 60602  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**UNITED STATES CELLULAR CORP [USM]**

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)  
 Chief Accounting Officer

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 Ownership (Instr. 4)
Common Shares	Â	Â	Â	Â Â Â (A) or (D) Price	39,281 (7)	D	Â
Common Shares	Â	Â	Â	Â Â Â (A) or (D) Price	2,974 (1)	I	By 401k plan

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)	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 Number Shares
Option (right to buy)	\$ 39.71	Â	Â	Â	Â Â	Â <u>(2)</u> 07/31/2023	Common Shares 125,0
Option (right to buy)	\$ 41.22	Â	Â	Â	Â Â	Â <u>(4)</u> 04/01/2024	Common Shares 164,2
Option (right to buy)	\$ 36.42	Â	Â	Â	Â Â	Â <u>(4)</u> 04/01/2025	Common Shares 199,0
Option (right to buy)	\$ 45.87	Â	Â	Â	Â Â	Â <u>(4)</u> 04/01/2026	Common Shares 206,3
Restricted Stock Units	Â	Â	Â	Â	Â Â	Â <u>(6)</u> 06/22/2019	Common Shares 45,0
Restricted Stock Units	Â	Â	Â	Â	Â Â	Â <u>(5)</u> 04/01/2017	Common Shares 41,7
Restricted Stock Units	Â	Â	Â	Â	Â Â	Â <u>(5)</u> 04/01/2018	Common Shares 53,1
Restricted Stock Units	Â	Â	Â	Â	Â Â	Â <u>(5)</u> 04/01/2019	Common Shares 56,6
Deferred Compensation	Â	Â	Â	Â	Â Â	Â <u>(3)</u> Â <u>(3)</u>	Common Shares 13,7 <u>(3)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEYERS KENNETH R 30 N. LASALLE ST. STE. 4000 CHICAGO, IL 60602	Â X	Â	Â Chief Accounting Officer	Â

## Signatures

Julie D. Mathews, by power  
of atty

01/18/2017

\_\_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) Voluntary reporting of shares in the TDS 401K. The information is based on a plan statement dated 12/31/16. The number of shares fluctuates and is attributable to the price of the shares on 12/31/16.
- (2) Scheduled to become exercisable on June 22, 2019
- (3) Reporting person deferred bonuses pursuant to Long Term Incentive Plan. The match vests ratably at 33%, 33%, 34% over a 3 year period, a total of 12,333 are vested.
- (4) Options schedule to to become exercisable in annual increments of one-third on April 1 of each year
- (5) Restricted stock units that become vested on the third annual anniversary
- (6) Restricted stock units that become vested on June 22, 2019
- (7) Includes 1,000 shares owned by wife. Reporting person denies beneficial ownership of shares owned by wife.

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.