MEYERS KENNETH R

Form 4

March 08, 2011

FORM 4

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

(Print or Type Responses)

1. Name and Address of Reporting Person *

MEYERS KENNETH R

(First)

(Middle)

TDS, 30 N. LASALLE ST. STE.

4000

1. Title of

Security

(Instr. 3)

(Last)

(Street)

CHICAGO, IL 60602

2. Issuer Name and Ticker or Trading

Symbol

TELEPHONE & DATA SYSTEMS INC /DE/ [TDS]

3. Date of Earliest Transaction

(Month/Day/Year)

03/04/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Amount of

Securities

Following

Reported

Transaction(s)

(Instr. 3 and 4)

Owned

Beneficially

Issuer

below)

_X__ Director

Applicable Line)

X_ Officer (give title

(State) (Zip) (City) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5) (Instr. 8)

(A) or Code V Amount (D) Price

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.

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

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Executive Vice President & CFO

6. Ownership

Form: Direct

(I)

(Instr. 4)

6. Individual or Joint/Group Filing(Check

10% Owner

Other (specify

7. Nature of

Ownership (Instr. 4)

Indirect

SEC 1474

(9-02)

(D) or Indirect Beneficial

Estimated average

burden hours per

7. Title and Amount Underlying Securities

1

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Deferred Compensation	<u>(1)</u>	03/04/2011		A	3,928.73		<u>(1)</u>	<u>(1)</u>	Special Common Shares	3,928

Reporting Owners

Reporting Owner Name / Address	Retutionismps					
	Director	10% Owner	Officer	Other		
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MEYERS KENNETH R

30 N. LASALLE ST. STE. 4000

X

Executive Vice President & CFO

Relationshins

CHICAGO, IL 60602

Signatures

Julie D. Mathews, by power of atty

03/08/2011

**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 deferred a portion of his 2010 performance bonus pursuant to the Long Term Incentive Plan - bonus deferal totalled 3142.984 and company match totalled 785.746. The employer match vests ratably 33%, 33% and 34% per year over a 3 year period. Special common shares vested as of 12/31/10 were 10,403.254. This bonus was approved on March 4, 2011, and we have calculated the deferral using a March 4 stock price. Cash bonuses will be paid on March 11, 2011.

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.

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