TELEPHONE & DATA SYSTEMS INC /DE/
Form 5
January 16, 2014

FORM 5

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

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

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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

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

(Last) (First) (Middle)

30 N. LASALLE ST. STE. 4000

(Street)

CHICAGO,Â ILÂ 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)
12/31/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Reporting
(check applicable line)
_X_ 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)
				Amount	(A) or (D)	Price			
Common Shares	Â	Â	Â	Â	Â	Â	49,729	D	Â
Common Shares	Â	Â	Â	Â	Â	Â	1,721,706 (1) (3)	I	By Voting Trust

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)		8. D Se (I
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series A Common Shares	Â	Â	Â	Â	Â	Â	Â (4)	Â (4)	Common Shares	195,624	
Series A Common	Â	Â	Â	Â	Â	Â	Â (4)	Â (4)	Common Shares	1,872,783	

Reporting Owners

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

Signatures

Julie D. Mathews, by power of atty	01/16/2014
**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) 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, 35,427 common shares held for the benefit of spouse and children. Includes 28,413 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 687,051 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, 32,200 Series A common shares held for the benefit of spouse and children. Includes 1,092,593 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)

On Oct 25, the reporting person transferred voting trust certificates representing 4401 common shares from reporting person's GRAT to reporting person individually. The reporting person previously reported all securities held in her name and through a GRAT. Accordingly, the transfer of voting trust certificates did not result in any change in the number of securities reported as beneficially owned by the reporting person.

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

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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