

CARLSON LETITIA G C  
Form 5  
February 05, 2013

**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 \*  
CARLSON LETITIA G C

2. Issuer Name and Ticker or Trading Symbol  
TELEPHONE & DATA SYSTEMS INC /DE/ [TDS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)

30 N. LASALLE ST., STE. 4000

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CHICAGO, IL 60602

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**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	D	Â
Common Shares	12/31/2012	Â	G <sup>(4)</sup>	530,567 D \$ 0	1,840,669.9 <sup>(3)</sup>	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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Common Shares	Â	12/31/2012	Â	G	Â	3,687	Â <u>(1)</u>	Â <u>(1)</u>	Common Shares	2,010,366
Series A Common Shares	Â	Â	Â	Â	Â	Â	Â <u>(1)</u>	Â <u>(1)</u>	Common Shares	1,121.3

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLSON LETITIA G C 30 N. LASALLE ST., STE. 4000 CHICAGO, IL 60602	Â X	Â	Â	Â

## Signatures

Julie D. Mathews, by power of atty  
 02/05/2013  
 \_\_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) Series A Common shares are convertible, on a share-for-share basis, into common shares. 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, 5981.3 are owned by husband, 123,889.2 are held for the benefit of children and 747,560 were contributed to a family partnership 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. Includes 1,132,936.2 shares in reporting person's name.
- (2) 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, 5498.67 are owned by husband, 92,189.7 are held for the benefit of children, 530,567 are held in generation skipping trust, and 686,321.6 were contributed to a family partnership 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. Includes 526,093 shares in reporting persons name.
- (3) Voting trust certificates representing 530,567 were contributed by the reporting person to a generation skipping trust. Because the reporting person's spouse is the trustee and beneficiaries of the trust include immediate family of the reporting person, the reporting person continues to report beneficial ownership of all of the shares contributed to the trust, but disclaims beneficial ownership thereof.
- (4) Reporting person continues to report beneficial ownership of all of the shares contributed to the trust, but disclaims beneficial ownership thereof.

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