

CARLSON LETITIA G C

Form 4

February 22, 2006

**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**

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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(Print or Type Responses)

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)

30 N. LASALLE ST., STE. 4000

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)

02/21/2006

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

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

CHICAGO, IL 60602

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                          | (A)<br>or<br>(D)                                                     | Price                                   |
| Special<br>Common                     | 02/21/2006                              |                                                             | A                                       |                                                                            | 25                                                                                                              | A                                                                    | 11                                      |
| Special<br>Common                     |                                         |                                                             |                                         |                                                                            |                                                                                                                 |                                                                      | 2,546.3                                 |
| Common<br>Shares                      |                                         |                                                             |                                         |                                                                            |                                                                                                                 |                                                                      | 1,837,119.23<br>(4)                     |
|                                       |                                         |                                                             |                                         |                                                                            |                                                                                                                 |                                                                      | 2,108.7                                 |
|                                       |                                         |                                                             |                                         |                                                                            |                                                                                                                 |                                                                      | D                                       |
|                                       |                                         |                                                             |                                         |                                                                            |                                                                                                                 |                                                                      | I                                       |
|                                       |                                         |                                                             |                                         |                                                                            |                                                                                                                 |                                                                      | By Voting<br>Trust                      |

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  
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SEC 1474  
(9-02)

**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. P                                   |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|----------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title                                  | Amount or Number of Shares |
| Series A Common Shares                     | (2)                                                    |                                      |                                                    |                                |                                                                                         |                                                          |     | (2)                                                           | (2)             | Common Shares or Special Common Shares | 1,840,819.7                |
| Series A Common Shares                     | (2)                                                    |                                      |                                                    |                                |                                                                                         |                                                          |     | (2)                                                           | (2)             | Common Shares or Special Common Shares | 948.7                      |

## Reporting Owners

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

## Signatures

Julie D. Mathews, by power  
of atty 02/22/2006

\*\*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) Shares acquired pursuant to a compensation plan for non-employee directors.
- (2) Series A Common shares are convertible, on a share-for-share basis, into common or special common shares.
- (3) 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, 5496 (73 earned pursuant to a dividend reinvestment plan) are owned by husband, 92681.5 (12271.5 earned pursuant to a dividend reinvestment plan) are held by reporting person and husband as custodian for

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children and 686294.6 (16297.6 earned pursuant to a dividend reinvestment plan) were contributed to a family partnership of which reporting person is a general partner. Reporting person disclaims beneficial ownership of the shares owned by husband and the shares held as custodian for children. Includes 8459.2 shares acquired pursuant to a dividend reinvestment plan.

- (4) 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, 5496 (73 earned pursuant to a dividend reinvestment plan) are owned by husband, 92114.3 (11704.3 earned pursuant to a dividend reinvestment plan) are held by reporting person and husband as custodian for children and 683158.1 (13161.1 earned pursuant to a dividend reinvestment plan) were contributed to a family partnership of which reporting person is a general partner. Reporting person disclaims beneficial ownership of the shares owned by husband and the shares held as custodian for children. Includes 8462.5 shares acquired pursuant to a dividend reinvestment plan.

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

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