

UNITED STATES CELLULAR CORP
 Form 5
 January 26, 2009

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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)
 12/31/2008

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)

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 | | | | (A) Amount (D) Price | 32,769 ⁽¹⁾ | D | |
| Common Shares | 12/31/2008 | | J ⁽²⁾ | 154.31 A \$ ⁽²⁾ | 1,924.98 | I | By 401k plan |

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.

SEC 2270 (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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|
| Option (right to buy) ⁽³⁾ | \$ 38.65 | Â | Â | Â | Â Â | Date Exercisable: 03/31/2008 Expiration Date: 03/31/2014 | Common Shares 8, |
| Option (right to buy) ⁽⁴⁾ | \$ 45.63 | Â | Â | Â | Â Â | Expiration Date: 03/31/2015 | Common Shares 17 |
| Option (right to buy) ⁽⁵⁾ | \$ 59.43 | Â | Â | Â | Â Â | Expiration Date: 04/03/2016 | Common Shares 22,8 |
| Restricted stock unit | Â | Â | Â | Â | Â Â | Expiration Date: 04/03/2009 | Common Shares 3, |
| Deferred Compensation | Â | Â | Â | Â | Â Â | Expiration Date: 07/07/07 | Common Shares 1,22 |

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 | Â |

Signatures

Julie D. Mathews, by power of atty
01/26/2009

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) Includes 2,500 shares held by children of which reporting person disclaims beneficial ownership of children's shares. Includes 1,000 shares held by a trust of which reporting person denies current beneficial ownership in.
- (2) Voluntary reporting of shares acquired in 2008 in the TDS 401K. The information is based on a plan statement dated 12/31/08. The number of shares fluctuates and is attributable to the price of the shares on 12/31/08.

Edgar Filing: UNITED STATES CELLULAR CORP - Form 5

- (3) Granted 35,225 common shares. Reporting person has previously exercised 26,418 common shares.
- (4) Granted 34,400 shares. Reporting person previously exercised 17,200 common shares. 8,600 common shares become exercisable on March 31, 2008 and 8,600 common shares become exercisable on March 31, 2009.
- (5) Granted 30,425 shares. Reporting person previously exercised 7,606 common shares. 7,606 common shares vest on April 3, 2008; 7606 vest on April 3, 2009 and 7607 vest on April 3, 2010.
- (6) Restricted stock units that will vest on April 3, 2009
Reporting person deferred 2006 bonus pursuant to the United States Cellular Corporation Long Term Incentive Plan. The deferred bonus has been deemed invested in phantom stock representing Common shares of United States Cellular. The deferred bonus totalled 981.077 shares and the company match totalled 245.269 shares. The company match vests over a three year period. As of Dec. 31, 2008, 1,144.59 shares were vested.
- (7)

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.