

TELEPHONE & DATA SYSTEMS INC /DE/
 Form 3
 March 21, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â McCahon Jane W | | (Month/Day/Year) | TELEPHONE & DATA SYSTEMS INC /DE/ [TDS] | |
| (Last) | (First) | (Middle) | 03/17/2016 | |
| 30 N. LASALLE STREET, STE. 4000 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| CHICAGO,Â ILÂ 60602 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | SVP Corp Relations & Corp Sec | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Shares | 2,000 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|------------------------|------------------|-----------------|---------------|----------------------------|----------|----------------------------|---|
| Option (Right to Buy) | Â (1) | 05/25/2020 | Common Shares | 8,600 | \$ 26.66 | D | Â |
| Option (Right to Buy) | Â (1) | 05/13/2021 | Common Shares | 9,400 | \$ 29.94 | D | Â |
| Option (Right to Buy) | 05/10/2016 | 05/10/2023 | Common Shares | 12,761 | \$ 22.6 | D | Â |
| Option (Right to Buy) | 05/16/2017 | 05/16/2024 | Common Shares | 14,967 | \$ 26.83 | D | Â |
| Option (Right to Buy) | 05/11/2018 | 05/11/2025 | Common Shares | 17,727 | \$ 29.26 | D | Â |
| Restricted Stock Units | 05/10/2016 | Â (2) | Common Shares | 2,530 | \$ (2) | D | Â |
| Restricted Stock Units | 05/16/2017 | Â (2) | Common Shares | 3,476 | \$ (2) | D | Â |
| Restricted Stock Units | 05/11/2018 | Â (2) | Common Shares | 3,920 | \$ (2) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McCahon Jane W 30 N. LASALLE STREET, STE. 4000 CHICAGO, IL 60602 | Â | Â | Â SVP Corp Relations & Corp Sec | Â |

Signatures

Julie D. Mathews, by power of atty 03/21/2016

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Granted under the Long-Term Incentive Plan. Options vest over a 3 year period with one-third vesting on the first annual anniversary, one-third on the second annual anniversary and one-third on the third annual anniversary.
- (2) Restricted stock unit award pursuant to the long term incentive plan. Stock units will become vested on the third annual anniversary.

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.