

TELEPHONE & DATA SYSTEMS INC /DE/

Form SC 13G/A

February 11, 2003

1

TDS13G3.doc

SECURITIES AND EXCHANGE
COMMISSION Washington, D.C.
20549

SCHEDULE 13G
Under the Securities Exchange Act of

1934

(Amendment No. 3) *

Telephone and Data Systems, Inc.

(Name of Issuer)

Common Stock

(Title of Class and Securities)

879433100

(CUSIP Number of Class of
Securities)

Check the appropriate box to designate the rule
pursuant to which this
Schedule is filed:

/X/ Rule 13d-1(b)

/ / Rule 13d-1(c) / / Rule 13d-1(d)

* The remainder of this cover page shall be filled out
for a reporting person's initial filing on this form
with respect to the subject class of securities, and
for any subsequent amendment containing information
which would alter the disclosures provided in a prior
page.

The information required in the remainder of this
cover page shall not be deemed to be "filed" for the
purpose of Section 18 of the Securities Exchange Act
of 1934 ("Act") or otherwise subject to the
liabilities of that section of the Act but shall be

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

subject to all other provisions of the Act (however,
see the Notes).

(Continued on following page(s))

CUSIP No. 879433100
13G

(1) NAMES OF REPORTING PERSONS
Southeastern Asset Management, Inc. I.D. No.
62-0951781

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
(a)
(b) X

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Tennessee

POWER : (5) SOLE VOTING
: (Discretionary
Accounts) NUMBER OF SHARES BENEFICIALLY :
5,507,157 shares
OWNED BY EACH REPORTING PERSON

WITH : (6) SHARED OR NO
VOTING POWER

3,598,500
shares
(shared)
1,489,000
shares (No
Vote)

: (7) SOLE
DISPOSITIVE
POWER
(Discretionary
Accounts)

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

shares : 6,987,157

DISPOSITIVE POWER : (8) SHARED OR NO

shares (Shared) : 3,598,500
shares (None) : 9,000

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON (Discretionary & Non-discretionary Accounts)
10,594,657 shares

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES -X- See Items 4(c)(ii) and 4(c)(iv).

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
20.3 %

(12) TYPE OF REPORTING PERSON
IA

(CUSIP No. 44107P104 13G
1)
NAMES OF REPORTING PERSONS Longleaf Partners Fund I.D. No.
63-6147721

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
(a)
(b) X

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Massachusetts Business Trust

POWER : (5) SOLE VOTING

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON : None

WITH VOTING POWER : (6) SHARED OR NO

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

3,598,500
shares (shared)

DISPOSITIVE POWER : (7) SOLE

: None

DISPOSITIVE POWER : (8) SHARED

: 3,598,500
shares (Shared)

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,598,500 shares

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
6.9 %

(12) TYPE OF REPORTING PERSON
IV

CUSIP No. 879433100
13G

(1) NAMES OF REPORTING PERSONS
O. Mason Hawkins I.D. No.
257-72-3256

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
(a)
(b) X

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Citizen of United States

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

POWER : (5) SOLE VOTING
: (Discretionary
Accounts) NUMBER OF SHARES BENEFICIALLY : None
OWNED BY EACH REPORTING PERSON

WITH : (6) SHARED VOTING
POWER
: None

: (7) SOLE
DISPOSITIVE POWER
: None

: (8) SHARED
DISPOSITIVE POWER
: None

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

None (See Item 3)

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9
EXCLUDES
CERTAIN SHARES

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0.0%

(12) TYPE OF REPORTING PERSON
IN

Item 1.

(a). Name of Issuer: Telephone and Data Systems, Inc.
("Issuer")

(b). Address of Issuer's Principal Executive Offices:

30 North LaSalle Street
Chicago, IL 60602

Item 2.

(a) and (b). Names and Principal Business Addresses of
Persons

Filing:

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

- (1) Southeastern Asset Management, Inc.
6410 Poplar Ave., Suite 900
Memphis, TN 38119
- (2) Longleaf Partners Fund
c/o Southeastern Asset
Management, Inc. 6410 Poplar
Ave., Suite 900
Memphis, TN 38119
- (3) Mr. O. Mason Hawkins
Chairman of the Board and
C.E.O. Southeastern Asset
Management, Inc.
6410 Poplar Ave., Suite 900
Memphis, TN 38119

(c). Citizenship:

Southeastern Asset Management, Inc. - A Tennessee
corporation
Longleaf Partners Fund - A Massachusetts
business trust Mr. O. Mason Hawkins - U.S.
Citizen

(d). Title of Class of Securities: Common Stock (the
"Securities").

(e). Cusip Number: 879433100

Item 3. If this statement is filed pursuant to Rules
13d-1 (b) or
13d-2 (b), check whether the person filing is a:

(d.) Investment Company registered under Sec. 8 of the
Investment Company Act
of 1940 - Longleaf Partners Fund, a series of Longleaf
Partners Funds
Trust.

(e.) Investment Adviser registered under Section 203 of
the Investment Advisers Act of 1940. This
statement is being
filed
by Southeastern Asset Management, Inc. as a registered
investment
adviser. All of the securities covered by this report
are
owned
legally by Southeastern's investment advisory clients
and
none
are owned directly or indirectly by Southeastern. As
permitted
by Rule 13d-4, the filing of this statement shall not
be
construed
as an admission that Southeastern Asset Management,
Inc. is
the

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

beneficial owner of any of the securities covered by
this
statement.

(g.) Parent Holding Company. This statement is also
being filed

by
Mr. O. Mason Hawkins, Chairman of the Board and
C.E.O. of Southeastern Asset Management, Inc. in
the event he could be deemed to be a controlling
person of that firm as the result
of
his official positions with or ownership of its voting
securities.

The existence of such control is expressly disclaimed.

Mr.
Hawkins
does not own directly or indirectly any securities
covered by this statement for his own account. As
permitted by Rule 13d-

4,
the filing of this statement shall not be
construed as an admission
that Mr. Hawkins is the beneficial owner of any of
the
securities
covered by this statement.

Item 4. Ownership:

- (a). Amount Beneficially Owned: (At 12/31/02)
10,594,657 shares
- (b). Percent of Class:
20.3 %

Above percentage is based on 52,062,822
shares of Common Stock outstanding.

(c). Number of shares as to which such person
has:

(i). sole power to vote or to direct the
vote:

5,507,157 shares

(ii). shared or no power to vote or to
direct the vote: Shared - 3,598,500
shares, held by Longleaf

Partners Fund, a
Funds Trust, a
which is a registered
Series of Longleaf Partners
Massachusetts business trust
investment company.

No Power to Vote - 1,489,000. This
figure does not

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

include 84,000 shares held by completely nondiscretionary accounts over which the filing parties have neither voting nor dispositive power and for which the filing parties disclaim beneficial ownership.

(iii). sole power to dispose or to direct the disposition

of:

6,987,157 shares

(iv). shared or no power to dispose or to direct the disposition of:

Shared - 3,598,500 shares, held by Longleaf Partners Fund, a Series of Longleaf Partners Funds Trust, a Massachusetts business trust which is a registered investment company.

No Power - 9,000. Does not include 84,000 shares held by completely non-discretionary accounts over which the filing parties have neither voting nor dispositive power and for which the filing parties disclaim beneficial ownership.

Item 5. Ownership of Five Percent or Less of a Class: N/A

Item 6. Ownership of More Than Five Percent on Behalf of Another Person: N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company: N/A

Item 8. Identification and Classification of Members of the Group: N/A

Item 9. Notice of Dissolution of Group: N/A

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signatures

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete, and correct.

Dated: February 3, 2003

Southeastern Asset
Management, Inc. By /s/
Andrew R. McCarroll

Andrew R. McCarroll
Vice President and
General Counsel
Longleaf Partners Fund
By: Southeastern Asset
Management, Inc.
/s/ Andrew R. McCarroll

Andrew R. McCarroll
Vice President & General
Counsel
O. Mason Hawkins,
Individually
/s/ O. Mason Hawkins

Joint Filing Agreement

In accordance with Rule 13d-1(f) under the Securities Exchange Act of 1934, the persons or entities named below agree to the joint filing on behalf of each of them of this Schedule 13G with respect to the Securities of the Issuer and further agree that this joint filing agreement be included as an exhibit to this Schedule 13G. In evidence thereof, the undersigned hereby execute this Agreement as of February 3, 2003.

Southeastern Asset
Management, Inc.
By /s/ Andrew R.
McCarroll

Andrew R. McCarroll
Vice President and
General Counsel
Longleaf Partners Fund
By: Southeastern Asset
Management, Inc.
/s/ Andrew R. McCarroll

Andrew R. McCarroll
Vice President & General

Counsel

O. Mason Hawkins,

Individually

/s/ O. Mason Hawkins
