

UNITED STATES CELLULAR CORP
Form 8-K
February 16, 2017

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

FORM 8-K

CURRENT
REPORT

Pursuant to
Section 13 or
15(d) of
The Securities
Exchange Act of
1934

Date of Report
(Date of earliest
event reported):
February 10,
2017

UNITED STATES CELLULAR
CORPORATION
(Exact name of registrant as
specified in its charter)

Delaware 01-09712 62-1147325
(State (Commission (IRS
or File Employer
other Number) Identification
jurisdiction No.)

of
incorporation
or
organization)

8410 West Bryn Mawr, Chicago,
Illinois 60631
(Address of principal executive
offices) (Zip Code)

Registrant's telephone, including
area code: (773) 399-8900

Not Applicable
(Former name or former address,
if changed since last report)

Check the appropriate box below
if the Form 8-K filing is intended
to simultaneously satisfy the filing
obligation of the registrant under
any of the following provisions
(see General Instruction A.2.
below):

Written communications
pursuant to Rule 425 under the
Securities Act (17 CFR 230.425)

Soliciting material pursuant to
Rule 14a-12 under the Exchange
Act (17 CFR 240.14a-12)

Pre-commencement
communications pursuant to
Rule 14d-2(b) under the
Exchange Act (17 CFR
240.14d-2(b))

Pre-commencement
communications pursuant to
Rule 13e-4(c) under the
Exchange Act (17 CFR
240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

See disclosure under Item 8.01 – Other Events, which is incorporated herein to the extent applicable.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

See disclosure under Item 8.01 – Other Events, which is incorporated herein to the extent applicable.

Item 8.01. Other Events.

As previously disclosed, the Federal Communications Commission (“FCC”) announced United States Cellular Corporation (“U.S. Cellular”) as a qualified bidder in the FCC’s forward auction of 600 MHz spectrum licenses, referred to as Auction 1002. The Clock Phase of the auction was completed on February 10, 2017. With the completion of the Clock Phase of the auction, U.S. Cellular is now committed to purchase 600 MHz spectrum licenses on which it submitted bids for a minimum amount of \$327 million, subject to increase as the FCC completes the Assignment Phase of the auction, which is pending. U.S. Cellular expects to be obligated to pay for the total committed amount, less the \$143 million upfront payment made in June 2016, in the second quarter of 2017. U.S. Cellular currently expects to make such payment using cash on hand and/or borrowings under its revolving credit agreement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED STATES CELLULAR
CORPORATION
(Registrant)

Date: February 16, 2017

By: /s/ Steven T. Campbell
Steven T. Campbell
Executive Vice President - Finance,
Chief Financial Officer and Treasurer
(principal financial officer)