

Chambers Douglas W
 Form 3
 May 22, 2018

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 * Chambers Douglas W (Last) (First) (Middle) 30 N. LASALLE STREET, SUITE 4000 (Street) CHICAGO, IL 60602 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/18/2018	3. Issuer Name and Ticker or Trading Symbol TELEPHONE & DATA SYSTEMS INC /DE/ [TDS]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Senior VP-Finance & CAO	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	6,205	D	À
Common Shares	677	I	By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Option (Right to buy)	Â <u>(1)</u>	05/21/2018	Common Shares	2,000	\$ 35.35	D	Â
Option (Right to buy)	Â <u>(1)</u>	05/20/2019	Common Shares	4,340	\$ 26.95	D	Â
Option (Right to buy)	Â <u>(1)</u>	05/25/2020	Common Shares	4,600	\$ 26.66	D	Â
Option (Right to buy)	Â <u>(1)</u>	05/13/2021	Common Shares	4,300	\$ 29.94	D	Â
Option (Right to buy)	Â <u>(1)</u>	05/16/2022	Common Shares	11,800	\$ 20.79	D	Â
Option (Right to buy)	Â <u>(1)</u>	05/10/2023	Common Shares	12,155	\$ 22.6	D	Â
Option (Right to buy)	Â <u>(1)</u>	05/16/2024	Common Shares	9,284	\$ 26.83	D	Â
Option (Right to buy)	Â <u>(1)</u>	05/11/2025	Common Shares	7,960	\$ 29.26	D	Â
Option (Right to buy)	05/11/2019	08/15/2026	Common Shares	10,592	\$ 29.45	D	Â
Option (Right to buy)	05/24/2020	05/24/2027	Common Shares	11,601	\$ 27.79	D	Â
Restricted Stock Units	05/11/2019	05/11/2019 ⁽²⁾	Common Shares	2,883	\$ <u>(2)</u>	D	Â
Restricted Stock Units	05/24/2020	05/24/2020 ⁽²⁾	Common Shares	2,724	\$ <u>(2)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chambers Douglas W 30 N. LASALLE STREET, SUITE 4000 CHICAGO, IL 60602	Â	Â	Â Senior VP-Finance & CAO	Â

Signatures

Julie D. Mathews, by power
of atty 05/22/2018

__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) Currently exercisable

(2) Restricted Stock United granted under the Long Term Incentive Plan that vest on third anniversary.

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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