Butman James W Form 5 February 07, 2019

Reminder: Report on a separate line for each class of

securities beneficially owned directly or indirectly.

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Butman James W Symbol TELEPHONE & DATA SYSTEMS (Check all applicable) INC /DE/ [TDS] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) _X_ Director 10% Owner _X__ Officer (give title (Month/Day/Year) Other (specify below) below) 12/31/2018 President & CEO of subsidiary 30 N. LASALLE ST., STE. 4000 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) CHICAGO, ILÂ 60602 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Transaction Indirect Security (Month/Day/Year) Execution Date, if (A) or Disposed of (D) Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned at end (D) or Ownership of Issuer's Indirect (I) (Instr. 4) Fiscal Year (Instr. 4) (A) (Instr. 3 and or Amount (D) Price Common Â Â 08/06/2018 S 8.109 D 8,388 D Shares 29.19

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

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SEC 2270

(9-02)

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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)				7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 29.45	Â	Â	Â	Â	Â	(2)	08/15/2026	Common Shares	54,100
Option (Right to Buy)	\$ 27.79	Â	Â	Â	Â	Â	(2)	05/24/2027	Common Shares	60,835
Option (Right to Buy)	\$ 25.7	Â	Â	Â	Â	Â	(2)	05/22/2028	Common Shares	73,723
Restricted Stock Units	Â	Â	Â	Â	Â	Â	(1)	05/11/2019	Common Shares	10,994
Restricted Stock Units	Â	Â	Â	Â	Â	Â	(1)	05/24/2020	Common Shares	15,531
Restricted Stock Units	Â	Â	Â	Â	Â	Â	(1)	05/23/2021	Common Shares	18,817

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Butman James W 30 N. LASALLE ST., STE. 4000 CHICAGO, IL 60602	ÂX	Â	President & CEO of subsidiary	Â		

Signatures

Julie D. Mathews, by power of atty

**Signature of Reporting Person Date

Reporting Owners 2

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) Restricted stock units awarded pursuant to the 2011 Long Term Incentive Plan. Stock units become vested on third anniversary.
- (2) Vests on the third anniversary

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.