Butman James W Form 3 January 02, 2018

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement TELEPHONE & DATA SYSTEMS INC /DE/ [TDS] Butman James W (Month/Day/Year) 01/01/2018 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 30 N. LASALLE STREET, (Check all applicable) **SUITE 4000** (Street) 6. Individual or Joint/Group 10% Owner Director _X__ Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting President & CEO of subsidiary Person CHICAGO, ILÂ 60602 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 5) (Instr. 4) Form: Direct (D) or Indirect (I) (Instr. 5) Â Common Shares D 8,388 Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. 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	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	Ownership
		(Instr. 4)	Price of	Derivative	(Instr. 5)
		Title	Derivative	Security:	
			Security	Direct (D)	

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Option (Right to buy) (3)	(1)	05/21/2018	Common Shares	38,125	\$ 35.35	D	Â
Option (Right to buy) (3)	(1)	05/13/2021	Common Shares	37,600	\$ 29.94	D	Â
Option (Right to buy) (3)	(1)	05/16/2024	Common Shares	37,280	\$ 26.83	D	Â
Option (Right to buy) (3)	05/11/2018	05/11/2025	Common Shares	42,826	\$ 29.26	D	Â
Option (Right to buy) (3)	05/11/2019	08/15/2026	Common Shares	54,100	\$ 29.45	D	Â
Option (Right to buy) (3)	05/24/2020	05/24/2027	Common Shares	60,835	\$ 27.79	D	Â
Restricted Stock Units	05/11/2018	05/11/2018	Common Shares	11,924	\$ <u>(2)</u>	D	Â
Restricted Stock Units	05/11/2019	05/11/2019	Common Shares	10,994	\$ <u>(2)</u>	D	Â
Restricted Stock Units	05/24/2020	05/24/2020	Common Shares	15,531	\$ <u>(2)</u>	D	Â

Reporting Owners

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

Signatures

Julie D. Mathews, by power of atty

**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 units granted under the long term incentive plan that vest on the third anniversary of the grant date.
- (3) Granted under the long term incentive plan

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.

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