

Carlson Prudence E
Form 4
March 01, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
Carlson Prudence E

2. Issuer Name and Ticker or Trading Symbol
TELEPHONE & DATA SYSTEMS
INC /DE/ [TDS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
30 N. LASALLE ST. STE. 4000

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

CHICAGO, IL 60602

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Special Common Shares	02/28/2011		A		1,856	A	49,693.3
Special Common Shares						I	1,718,432.58 (2)
Common						D	11.0253

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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- Reporting person is one of four trustees of a voting trust which is record owner of these Series A Common shares and which files its
- (3) holdings on a Form 4. Beneficial ownership is disclaimed with respect to 27,827.15 Series A common shares held for the benefit of spouse and children. Includes 1,691,826.54 shares which are held by family partnerships of which reporting person is a general partner.
 - (4) Series A common shares are convertible on a share for share basis into common or special common shares.

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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