

UNITED STATES CELLULAR CORP
Form 8-K
January 12, 2007

FORM 8-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

CURRENT REPORT

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

Date of Report (Date of earliest event reported): January 12, 2007

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

Delaware
(State or other
jurisdiction of
incorporation)

1-9712
(Commission
File Number)

62-1147325
(IRS Employer
Identification No.)

8410 West Bryn Mawr, Suite 700, Chicago, Illinois
(Address of principal executive offices)

60631
(Zip Code)

Registrant's telephone number, 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 8.01. Other Matters.

This Form 8-K updates disclosures previously made by United States Cellular Corporation ("U.S. Cellular") on Forms 8-K dated November 6, November 13, November 15, November 22 and December 8, 2006 relating to the restatement of certain financial statements and delayed filing of its Quarterly Report on Form 10-Q ("Form 10-Q") for the period ended September 30, 2006.

On November 6, 2006, U.S. Cellular disclosed that it will restate its financial results for each of the three years in the period ended December 31, 2005, including quarterly information for 2005 and 2004, and certain selected financial data for 2002. U.S. Cellular also disclosed that it will restate its Form 10-Q for the periods ended March 31, 2006 and June 30, 2006 (collectively, "the restatements").

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As a result of the restatements, U.S. Cellular also disclosed that it would delay the filing with the Securities and Exchange Commission of its Form 10-Q for the period ended September 30, 2006.

As previously disclosed, the restatements and delayed filings have resulted in non-compliance with listing standards of the American Stock Exchange ("AMEX") and defaults under a revolving credit agreement between U.S. Cellular and certain lenders and under certain forward contracts between a subsidiary of U.S. Cellular and a counterparty.

U.S. Cellular previously received an extension to regain compliance with the AMEX listing standards until January 22, 2007.

U.S. Cellular also previously received waivers under the revolving credit agreement between U.S. Cellular and certain lenders and under certain forward contracts between a subsidiary of U.S. Cellular and a counterparty, provided that U.S. Cellular files the restatements and Forms 10-Q for the quarter ended September 30, 2006 by January 12, 2007. However, U.S. Cellular is unable to make such filings by January 12, 2007. Accordingly, U.S. Cellular requested and received extensions of such waivers, provided that U.S. Cellular files the restatements and Form 10-Q for the quarter ended September 30, 2006 by February 12, 2007.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

In accordance with the provisions of Item 601 of Regulation S-K, any Exhibits filed or furnished herewith are set forth on the Exhibit Index attached hereto.

Attached as Exhibit 99.1 is a safe harbor cautionary statement under the Private Securities Litigation Reform Act of 1995.

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, thereto duly authorized.

United States Cellular Corporation (Registrant)

Date: January 12, 2007

By: /s/ Stephen T. Campbell

Stephen T. Campbell
Executive Vice President - Finance,
Chief Financial Officer, Treasurer and Controller

EXHIBIT INDEX

The following exhibits are filed or furnished herewith as noted below.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Private Securities Litigation Reform Act of 1995 Safe Harbor Cautionary Statement. |

