

HERBERT C THEODORE
Form 5
January 17, 2006

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
HERBERT C THEODORE

(Last) (First) (Middle)

30 N. LASALLE ST., STE. 4000

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title ☐ Other (specify
below) below)
VP Human Resources

6. Individual or Joint/Group Reporting

(check applicable line)

CHICAGP, IL 60602

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	Â	Â	Â	Â Â Â Â	17,880	D	Â
Special Common Shares	Â	Â	Â	Â Â Â Â	25,344	D	Â

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

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contained in this form are not required to respond unless
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SEC 2270
(9-02)

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

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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Security (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Common Shares	Â	05/13/2005	Â	J <u>2</u>	5,500	Â	Â <u>(1)</u>	Â <u>(1)</u>	Common Shares or Special Common Shares	5,500
Option (Right to buy)	\$ 47.6	Â	Â	Â	Â	Â	12/15/1996	12/15/2006	Tandem Common and Special Common shares	2,000
Option (Right to buy)	\$ 43.88	Â	Â	Â	Â	Â	12/15/1997	12/15/2007	Tandem Common and Special Common Shares	2,000
Option (Right to buy)	\$ 39.75	Â	Â	Â	Â	Â	12/15/1998	06/22/2008	Tandem Common and Special Common Shares	5,000
Option (Right to buy)	\$ 43.75	Â	Â	Â	Â	Â	Â <u>(3)</u>	11/05/2007	Tandem Common and Special Common Shares	11,000
Option (Right to buy)	\$ 66.75	Â	Â	Â	Â	Â	12/15/1999	04/30/2009	Tandem Common and Special Common Shares	5,000

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Option (Right to buy)	\$ 105.13	Â	Â	Â	Â	Â	12/15/2000	05/05/2010	Tandem Common and Special Common shares	5,
Option (Right to buy)	\$ 117.51	Â	Â	Â	Â	Â	Â ⁽⁴⁾	09/16/2010	Tandem Common and Special Common shares	10,
Option (Right to buy)	\$ 99.44	Â	Â	Â	Â	Â	12/15/2001	04/30/2011	Tandem Common and Special Common shares	4,
Option (Right to buy)	\$ 59	Â	Â	Â	Â	Â	12/15/2002	07/05/2012	Tandem Common and Special Common Shares	8,
Option (Right to buy)	\$ 52.92	Â	Â	Â	Â	Â	12/15/2003	07/03/2013	Tandem Common and Special Common Shares	9,
Option (Right to buy)	\$ 66	Â	Â	Â	Â	Â	12/15/2004	05/08/2014	Tandem Common and Special Common shares	8,
Option (Right to Buy)	\$ 77.36	Â	Â	Â	Â	Â	12/15/2005	04/20/2015	Tandem Common and Special Common shares	13,
Restricted Stock Units	Â	Â	Â	Â	Â	Â	Â ⁽⁵⁾	12/15/2007 ⁽⁵⁾	Tandem Common and Special Common	2,

shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERBERT C THEODORE 30 N. LASALLE ST., STE. 4000 CHICAGO, IL 60602	Ã	Ã	Ã VP Human Resources	Ã

Signatures

Julie D. Mathews, by power
of atty 01/17/2006

__Signature of Reporting Person

Date

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) Series A Common shares are convertible, on a share-for-share basis, into common or special common shares.
- (2) On May 13 TDS authorized a special common dividend to holders of common shares in which one special common share was distributed to all shareholders making this acquisition exempt from Section 16a-9(a).
- (3) Granted under the 1998 Long Term Incentive Plan. The option is exercisable with respect to 3,900 common shares on 12/15/98, 12/15/99 and 12/15/00 for a total of 11,700 common shares.
- (4) Granted under the TDS 1998 Long Term Incentive Plan. The option is exercisable with respect to 2550 common shares on 12/15/01, 12/15/02, 12/15/03 and 12/15/04 for a total of 10,200 common shares.
- (5) Restricted stock unit award pursuant to the 2004 Long-Term Incentive Plan. Stock units will become vested on December 15, 2007.

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