

TELEPHONE & DATA SYSTEMS INC /DE/
 Form 4
 June 22, 2007

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 *
BARR JAMES III

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)
535 JUNCTION ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/21/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 President of a subsidiary

MADISON, WI 53717

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

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Shares	06/21/2007		M		30,400	A	(2) 43,497.9
Special Common Shares	06/21/2007		M		30,400	A	(2) 47,464.8
Common Shares	06/21/2007		M		6,785	A	(2) 50,282.9
Special Common Shares	06/21/2007		M		6,785	A	(2) 54,249.8
Common Shares	06/21/2007		M		13,905	A	(2) 64,187.9

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Special Common shares	06/21/2007	M	13,905	A	(2)	68,154.8	D
Common Shares	06/21/2007	M	47,493	A	(2)	111,680.9	D
Special Common shares	06/21/2007	M	47,493	A	(2)	115,647.8	D
Common Shares	06/21/2007	S	88,683	D	\$ 62.4638	22,997.9	D
Common Shares	06/21/2007	S	9,000	D	\$ 62.9658	13,997.9	D
Common Shares	06/21/2007	S	900	D	\$ 62.5511	13,097.9	D
Special Common Shares	06/21/2007	S	97,783	D	\$ 57.8039	17,864.8	D
Special Common Shares	06/21/2007	S	800	D	\$ 57.8	17,064.8	D

Reminder: Report on a separate line for each class of securities beneficially 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.

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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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 104	06/21/2007		M	30,400	(1)	03/10/2010	Tandem common and special common shares	30,400

