

SEREDA PETER L  
Form 5  
January 18, 2019

**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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2005  
Estimated average  
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response... 1.0

1. Name and Address of Reporting Person \*  
SEREDA PETER L

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)

3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Sr VP Finance

30 N. LASALLE ST., STE. 4000

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CHICAGO, IL 60602

\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned at end<br>of Issuer's<br>Fiscal Year<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common<br>Shares                      | Â                                       | Â   | Â                                       | Â Â Â Â Â<br>Amount (D) Price  | 621 (1)  | I  | 401(k)  |

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.**

SEC 2270  
(9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    |  | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     | 8. D<br>S<br>( |
|---|---|---|---|---|---|--|--------------------|--|---|-------------------------------------|----------------|
|   |   |   |   |   | (A) (D)   | Date<br>Exercisable  | Expiration<br>Date |  | Title   | Amount<br>or<br>Number<br>of Shares |                |
| Option<br>(Right to<br>buy)                         | \$ 26.66  | Â                                       | Â   | Â                                       | Â Â Â <u>(4)</u>  |  | 05/25/2020         |  | Common<br>Shares  | 33,500                              |                |
| Option<br>(Right to<br>Buy)                         | \$ 29.94  | Â                                       | Â   | Â                                       | Â Â Â <u>(4)</u>  |  | 05/13/2021         |  | Common<br>Shares  | 31,700                              |                |
| Option<br>(Right to<br>Buy)                         | \$ 20.79  | Â                                       | Â   | Â                                       | Â Â Â <u>(4)</u>  |  | 05/16/2022         |  | Common<br>Shares  | 54,700                              |                |
| Option<br>(Right to<br>Buy)                         | \$ 22.6   | Â                                       | Â   | Â                                       | Â Â Â <u>(3)</u>  |  | 05/10/2023         |  | Common<br>Shares  | 38,109                              |                |
| Option<br>(Right to<br>Buy)                         | \$ 26.83  | Â                                       | Â   | Â                                       | Â Â Â <u>(3)</u>  |  | 05/16/2024         |  | Common<br>Shares  | 33,927                              |                |
| Option<br>(Right to<br>Buy)                         | \$ 29.26  | Â                                       | Â   | Â                                       | Â Â Â <u>(3)</u>  |  | 05/11/2025         |  | Common<br>Shares  | 36,855                              |                |
| Option<br>(Right to<br>Buy)                         | \$ 29.45  | Â                                       | Â   | Â                                       | Â Â Â <u>(3)</u>  |  | 08/15/2026         |  | Common<br>Shares  | 9,905                               |                |
| Option<br>(Right to<br>Buy)                         | \$ 27.79  | Â                                       | Â   | Â                                       | Â Â Â <u>(3)</u>  |  | 05/24/2027         |  | Common<br>Shares  | 11,584                              |                |
| Option<br>(Right to<br>Buy)                         | \$ 25.7   | Â                                       | Â   | Â                                       | Â Â Â <u>(3)</u>  |  | 05/23/2028         |  | Common<br>Shares  | 12,858                              |                |
| Restricted<br>Stock<br>Units                        | Â   | Â                                       | Â   | Â                                       | Â Â Â <u>(2)</u>  |  | 05/11/2019         |  | Common<br>Shares  | 13,702                              |                |
| Restricted<br>Stock                                 | Â   | Â                                       | Â   | Â                                       | Â Â Â <u>(2)</u>  |  | 05/24/2020         |  | Common<br>Shares  | 12,731                              |                |

Units

Restricted

Stock

^

^

^

^

^

^

^ (2)

05/23/2021

Common  
Shares

12,857

Units

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| SEREDA PETER L<br>30 N. LASALLE ST., STE. 4000<br>CHICAGO, IL 60602 | ^             | ^         | ^ Sr VP Finance | ^     |

## Signatures

Julie D. Mathews, by power  
of atty

01/18/2019

\_\_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) Voluntary reporting of shares in the TDS 401K. The information is based on a plan statement dated 12/31/18. The number of shares fluctuates and is attributable to the price of the shares on 12/31/18.
- (2) Restricted stock unit award pursuant to the 2011 Long Term Incentive Plan. Stock units will become vested on third annual anniversary.
- (3) Granted under the 2011 Long Term Incentive Plan. Stock options vest on the third annual anniversary.
- (4) Granted under the 2004 Long Term Incentive Plan. Options vest over a 3 year period with one-third of the number of shares becoming exercisable on the first annual anniversary, one-third on the second annual anniversary, and one-third on the third annual anniversary.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.