

TELEPHONE & DATA SYSTEMS INC /DE/
Form 8-K
May 29, 2018

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

FORM 8-K

CURRENT
REPORT

Pursuant to
Section 13 or
15(d) of

the Securities
Exchange Act of
1934

Date of Report
(Date of earliest
event reported):
May 24, 2018

TELEPHONE AND DATA
SYSTEMS, INC.
(Exact name of registrant as specified
in its charter)

Delaware 001-14157 36-2669023

(State or other jurisdiction of incorporation or organization) (Commission File Number) (I.R.S. Employer Identification No.)

30 North LaSalle Street, Suite 4000,
Chicago, Illinois 60602
(Address of principal executive offices) (Zip Code)

Registrant's telephone number,
including area code: (312) 630-1900

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of

the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) Telephone and Data Systems, Inc. Director Plan

At the Annual Meeting of shareholders of Telephone and Data Systems, Inc. (“TDS”) held on May 24, 2018 (“Annual Meeting”), based on the below voting results, the shareholders of TDS approved the TDS Amended and Restated Compensation Plan for Non-Employee Directors (“Director Plan”).

The terms of the Director Plan are set forth under Proposal 3 of the TDS definitive proxy statement dated April 11, 2018, as filed with the SEC on Schedule 14A on April 11, 2018, which are incorporated by reference herein.

The foregoing description is qualified in its entirety by reference to the Director Plan, which is included as Exhibit 10.1 to this Form 8-K and incorporated by reference into this Item 5.02.

Item 5.07. Submission of Matters to a Vote of Security Holders

At the Annual Meeting of Shareholders on May 24, 2018, the following number of votes were cast for the matters indicated.

1. Election of Directors.

The following directors received the following votes and were elected:

a. For the election of eight Directors of TDS by the holders of Series A Common Shares:

| Nominee | For | Withhold | Broker Non-vote |
|--------------------------|------------|----------|-----------------|
| LeRoy T. Carlson, Jr. | 71,713,880 | 30,650 | 688,850 |
| Letitia G. Carlson, M.D. | 71,713,880 | 30,650 | 688,850 |
| Prudence E. Carlson | 71,713,880 | 30,650 | 688,850 |
| Walter C.D. Carlson | 71,713,880 | 30,650 | 688,850 |
| James W. Butman | 71,713,880 | 30,650 | 688,850 |
| Kenneth R. Meyers | 71,713,880 | 30,650 | 688,850 |
| George W. Off | 71,744,530 | - | 688,850 |
| Christopher D. O'Leary | 71,744,530 | - | 688,850 |

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form 8-K

b. For the election of four Directors of TDS by the holders of Common Shares:

| Nominee | For | Withhold | Broker Non-vote |
|---------------------|------------|------------|-----------------|
| Clarence A. Davis | 84,063,151 | 6,689,505 | 5,171,821 |
| Kimberly D. Dixon | 83,912,911 | 6,837,928 | 5,171,821 |
| Mitchell H. Saranow | 80,285,490 | 10,467,166 | 5,171,821 |
| Gary L. Sugarman | 83,981,532 | 6,771,124 | 5,171,821 |

2. Proposal to Ratify the Selection of PricewaterhouseCoopers LLP as Independent Public Accountants for 2018.

The proposal received the following votes and was approved:

| For | Against | Abstain | Broker Non-vote |
|-------------|---------|---------|-----------------|
| 122,769,351 | 615,610 | 27,134 | - |

3. Proposal to approve the TDS Director Plan.

The proposal received the following votes and was approved:

| For | Against | Abstain | Broker Non-vote |
|-------------|-----------|---------|-----------------|
| 115,916,699 | 4,001,094 | 57,145 | 3,437,409 |

4. Proposal to approve, on an advisory basis, the compensation of our named executive officers as disclosed in TDS' Proxy Statement dated April 11, 2018 (commonly known as "Say-on-Pay").

The proposal received the following votes and was approved:

| For | Against | Abstain | Broker Non-vote |
|-------------|-----------|---------|-----------------|
| 118,152,818 | 1,688,934 | 132,632 | 3,437,409 |

5. Shareholder Proposal to recapitalize TDS' outstanding stock to have an equal vote per share.

The proposal received the following votes and was defeated:

| For | Against | Abstain | Broker Non-vote |
|------------|------------|---------|-----------------|
| 35,153,467 | 84,657,589 | 163,881 | 3,437,409 |

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

| Exhibit Number | Description of Exhibits |
|----------------|-------------------------|
|----------------|-------------------------|

10.1

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form 8-K

TDS Director Plan, is hereby incorporated by reference from Exhibit A to TDS' Proxy Statement for its 2018 Annual Meeting of Shareholders as filed on Schedule 14A on April 11, 2018.

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 hereunto duly authorized.

Telephone and Data
Systems, Inc.
(Registrant)

Date: May 29, 2018 By: /s/ Douglas W.
Chambers
Douglas W. Chambers
Senior Vice
President-Finance and
Chief Accounting
Officer
(principal financial
officer and principal
accounting officer)