

TELEPHONE & DATA SYSTEMS INC /DE/

Form 8-K

September 02, 2008

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): **August 26, 2008**

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) | (Commission File Number) | (IRS Employer Identification No.) |

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

60602
(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):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements for Certain Officers

Pursuant to paragraph (e) of Item 5.02 of Form 8-K, this Form 8-K is being filed to provide information with respect to the current forms of the following award agreements under the TDS 2004 Long-Term Incentive Plan:

1. Form of Corporate Officer Long-Term Incentive Plan Stock Option Award Agreement, providing for the award of stock options with respect to TDS Special Common Shares to corporate officers of TDS. The stock options will become exercisable with respect to one-third of the number of shares subject to the option on each of the first, second and third anniversaries of the grant date, subject to continued employment.

2. Form of Corporate Officer Long-Term Incentive Plan Restricted Stock Unit Award Agreement, providing for the award of restricted stock units with respect to TDS Special Common Shares to corporate officers of TDS. The restricted stock units vest in full (cliff vesting) on December 15 in the second year following grant, subject to continued employment.

The foregoing description is qualified by reference to the forms of award agreements which are attached hereto as Exhibits and incorporated by reference herein.

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.

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.

Telephone and Data Systems, Inc.

(Registrant)

Date: September 2, 2008

By: /s/ Douglas D. Shuma
Douglas D. Shuma
Senior Vice President and Corporate Controller

EXHIBIT INDEX

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

| Exhibit No. | Description |
|------------------------|--|
| 10.1 | Form of Corporate Officer Long-Term Incentive Plan Stock Option Award Agreement |
| 10.2 | Form of Corporate Officer Long-Term Incentive Plan Restricted Stock Unit Award Agreement |