

TELEPHONE & DATA SYSTEMS INC /DE/
Form 4
March 13, 2006

FORM 4

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

OMB APPROVAL

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

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 *
WERTZ BYRON A

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)
30 N. LASALLE ST., STE. 4000
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP-Corp. Development

CHICAGO, IL 60602

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 | | | |
| Special Common Shares | 03/03/2006 | | G | V | 77 | D | \$ 320 | D | | |
| Special Common Shares | 02/28/2006 | | S | | 0.7964 | D | \$ 35.95 | 320 | D | |
| Common Shares | 03/10/2006 | | I | V | 466.985 | D | \$ 37.90 | 0 | I | By 401K Plan |
| Special Common Shares | 03/10/2006 | | I | V | 468.482 | D | \$ 36.70 | 0 | I | By 401K Plan |

| | | | |
|-----------------------|----------|---|------------------------|
| Special Common Shares | 24,525.4 | I | By Voting Trust |
| Common Shares | 516.6 | D | |
| Common Shares | 15 | I | Custodian for children |
| Special Common Shares | 15 | I | Custodian for children |
| Common Shares | 25.1 | I | By Trust |
| Special Common Shares | 25.1 | I | By Trust |

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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(9-02)

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) | 8. Price of Derivative Security (Instr. 5) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Series A Common Shares | (1) | | | | | (1) | (1) | Common or Special Common Shares | 24,522.7 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

WERTZ BYRON A
30 N. LASALLE ST., STE. 4000
CHICAGO, IL 60602

VP-Corp. Development

Signatures

Julie D. Mathews, by power
of atty

03/13/2006

__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.

(2) Shares gifted

(3) Of these shares, 18,132.886 (of which 701.886 were earned pursuant to a dividend reinvestment plan) are held as custodian for children.
Of the remaining shares held in a personal trust (348.117 were earned pursuant to a dividend reinvestment plan).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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