

TELEPHONE & DATA SYSTEMS INC /DE/
 Form 5
 January 19, 2005

FORM 5

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

OMB APPROVAL

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 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

1. Name and Address of Reporting Person *
WILLIAMSON SCOTT H

(Last) (First) (Middle)

30 N. LASALLE ST., STE. 4000

(Street)

CHICAGO, IL 60602

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TELEPHONE & DATA SYSTEMS INC /DE/ [TDS]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Senior Vice President

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Shares				(A) or (D) Price	1,410.76	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to buy)	\$ 39.75	Â	Â	Â	Â Â	12/15/1998	06/22/2008	Common Shares	36
Option (Right to buy)	\$ 43.75	Â	Â	Â	Â Â	Â <u>(1)</u>	11/05/2007	Common Shares	12,900
Option (Right to buy)	\$ 66.75	Â	Â	Â	Â Â	12/15/1999	04/30/2009	Common Shares	6,370
Option (Right to buy)	\$ 105.13	Â	Â	Â	Â Â	12/15/2000	05/05/2010	Common Shares	8,600
Option (Right to buy)	\$ 117.51	Â	Â	Â	Â Â	Â <u>(2)</u>	09/16/2010	Common Shares	14,760
Option (Right to buy)	\$ 99.44	Â	Â	Â	Â Â	12/15/2001	04/30/2011	Common Shares	7,690
Option (Right to buy)	\$ 59	Â	Â	Â	Â Â	12/15/2002	07/05/2012	Common Shares	14,670
Option (Right to buy)	\$ 52.92	Â	Â	Â	Â Â	12/15/2003	07/03/2013	Common Shares	15,785
Option (Right to buy)	\$ 66	Â	Â	Â	Â Â	12/15/2004	05/08/2014	Common Shares	14,965

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WILLIAMSON SCOTT H
30 N. LASALLE ST., STE. 4000 Â Â Â Senior Vice President Â
CHICAGO, Â IL Â 60602

Signatures

Julie D. Mathews, by power
of atty 01/19/2005

 **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) Granted under the TDS 1998 Long term incentive plan. The option was exercisable with respect to 4300 common shares on 12/15/98, 12/15/99 and on 12/15/00 for a total of 12,900 common shares.
- (2) Granted under the TDS 1998 Long term incentive plan. The option is exercisable with respect to 3690 common shares on 12/15/01, 12/15/02, 12/15/03 and on 12/15/04 for a total of 14,760 common shares.

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.