

Hanley Joseph R
 Form 5
 January 18, 2006

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 *
 Hanley Joseph R

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)
 12/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 VP-Technology Planning Service

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

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 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	12/31/2005	∅	J ⁽²⁾	2.5 A \$ ⁽²⁾	282.4	D	∅
Special Common Shares	05/13/2005	∅	J ⁽⁴⁾	280.5 A \$ ⁽⁴⁾	282.5	D	∅
Special Common Shares	12/31/2005	∅	J ⁽²⁾	2 A \$ ⁽²⁾	282.5	D	∅

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

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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 Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (Right to buy) ⁽³⁾ ⁽⁴⁾	\$ 106	05/13/2005	Â	J ⁽³⁾	1,622 Â	12/15/2000 03/10/2010	Tandem Common and Special Common Shares ⁽³⁾ 1,622
Option (Right to buy) ⁽³⁾ ⁽⁴⁾	\$ 99.44	05/13/2005	Â	J ⁽³⁾	356 Â	04/30/2002 04/30/2011	Tandem Common and Special Common Shares ⁽³⁾ 356
Option (Right to buy) ⁽³⁾ ⁽⁴⁾	\$ 59.9	05/13/2005	Â	J ⁽³⁾	2,579 Â	Â ⁽¹⁾ 07/01/2012	Tandem Common and Special Common Shares ⁽³⁾ 2,579
Option (Right to buy) ⁽³⁾ ⁽⁴⁾	\$ 59	05/13/2005	Â	J ⁽³⁾	677 Â	04/30/2003 07/05/2012	Tandem Common and Special Common Shares ⁽³⁾ 677
Option (Right to buy) ⁽³⁾ ⁽⁴⁾	\$ 43.09	05/13/2005	Â	J ⁽³⁾	785 Â	04/30/2004 04/30/2013	Tandem Common and Special Common Shares ⁽³⁾ 785

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(6) Restricted stock unit award pursuant to the 2004 Long-Term Incentive Plan. Stock units will become vested on December 15, 2007.

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