

TELEPHONE & DATA SYSTEMS INC /DE/
Form 8-K
November 06, 2007

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): November 6, 2007

TELEPHONE AND DATA SYSTEMS, INC.

(Exact name of registrant as specified in their charter)

Delaware
(State or other jurisdiction of
incorporation)

001-14157
(Commission File Number)

36-2669023
(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):

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))

Item 2.02. Results of Operations and Financial Condition

On November 6, 2007, Telephone and Data Systems, Inc. (TDS) issued a news release announcing its results of operations for the period ended September 30, 2007 and certain other information. A copy of the news release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information in this Item 2.02 of Form 8-K is being furnished and shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section.

Item 8.01. Other Matters.

James Barr III, director of TDS, has entered into a Rule 10b5-1 sales plan with his broker to sell TDS Common Shares and/or TDS Special Common Shares. The purpose of such Rule 10b5-1 plan is to achieve broader diversification of investments while reducing the risk of over concentration in a particular investment.

In addition, TDS will make open market repurchases and/or enter into one or more Rule 10b5-1 plans with one or more brokers to purchase TDS Special Common Shares. The purposes of any open market repurchases and such Rule 10b5-1 plan would be to acquire TDS Special Common Shares pursuant to TDS s previously announced share repurchase authorization. On March 5, 2007, TDS announced that the TDS Board of Directors had authorized the repurchase of up to \$250 million in aggregate purchase price of TDS Special Common Shares from time to time pursuant to open market purchases and/or block purchases in compliance with Rule 10b-18 of the Securities Exchange Act of 1934, as amended (Exchange Act), pursuant to Rule 10b5-1 under the Exchange Act, or pursuant to accelerated share repurchase arrangements, prepaid share repurchases, private transactions or as otherwise approved by the TDS Pricing Committee. This authorization will expire on March 2, 2010.

A Rule 10b5-1 plan is designed to permit a company or its officers and directors to plan securities transactions in advance when they are not aware of material non-public information or subject to a company-imposed blackout period, and then carry out those pre-planned transactions at a later time, even if they later become aware of material non-public information and/or become subject to a company-imposed blackout period. A Rule 10b5-1 plan must either specify (including by formula) the amount, pricing and timing of transactions in advance or delegate discretion on those matters to an independent third party. During the term of the plan, the company, officer or director may not exercise any influence over the amount of securities to be traded, the price at which they are to be traded or the date of the trade. As transactions are executed in the future under the plan, they will be disclosed to the extent required in accordance with applicable U.S. federal securities laws. Except as may be required by law, TDS does not undertake to report future plans by TDS or its officers or directors nor to report modifications, terminations, transactions or other activities under any Rule 10b5-1 plan or any such future plans.

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.

Attached as Exhibit 99.2 is a safe harbor cautionary statement under the Private Securities Litigation Reform Act of 1995.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on their behalf by the undersigned, thereto duly authorized.

Telephone and Data Systems, Inc.
(Registrant)

Date: November 6, 2007

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
99.1	Earnings Press Release dated November 6, 2007
99.2	Private Securities Litigation Reform Act of 1995 Safe Harbor Cautionary Statement
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