TELEPHONE & DATA SYSTEMS INC /DE/
Form 5/A
January 26, 2005

FORM 5

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).
Form 3 Holdings Reported
Form 4 Transactions Reported

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

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 *
WERTZ BYRON A

(Last) (First) (Middle)

30 N. LASALLE ST., STE. 4000

(Street)

CHICAGO,Â ILÂ 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)
01/25/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Shares	12/31/2004	Â	J(1)	0.167	A	$ (1)	395.16	D	Â
Common Shares	08/18/2004	Â	G	38	D	$ (2)	395.16	D	Â
Common Shares	03/31/2004	Â	J(4)	31.029	A	$ 60.2395	395.16	D	Â
Common Shares	06/30/2004	Â	J(4)	20.654	A	$ 60.52	395.16	D	Â

Common Shares	09/30/2004	Â	J(4)	17.4714	A	$ 71.5445	395.16	D	Â
Common Shares	12/31/2004	Â	J(4)	19.117	A	$ 65.4075	395.16	D	Â
Common Shares	Â	Â	Â	Â	Â	Â	15	I	Custodian for children
Common Shares	Â	Â	Â	Â	Â	Â	25.1	I	By Trust
Common Shares	12/31/2004(5)	Â	J(5)	7	D	$ (5)	469	I	By 401K plan

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)

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 Underlying (Instr. 3 and
					(A)	(D)	Date Exercisable	Expiration Date	Title
Option (Right to buy)	$ 60.2395	03/31/2004	Â	J(4)	Â	31.029	03/31/2004	03/31/2004	Common Shares
Option (Right to buy)	$ 60.52	06/30/2004	Â	J(4)	Â	20.654	06/30/2004	06/30/2004	Common Shares
Option (Right to buy)	$ 71.5445	09/30/2004	Â	J(4)	Â	17.4714	09/30/2004	09/30/2004	Common Shares
Option (Right to buy)	$ 65.4075	12/31/2004	Â	J(4)	Â	19.1107	12/31/2004	12/31/2004	Common Shares
Option (Right to buy)	$ 58.96	Â	Â	Â	Â	Â	12/15/1999(2)	04/30/2009	Common Shares
Option (Right to buy)	$ 102.79	Â	Â	Â	Â	Â	12/15/2000(2)	04/28/2010	Common Shares

Option (Right to buy)	$ 117.51	Â	Â	Â	Â	Â	Â (3)	09/16/2010	Common Shares
Option (Right to buy)	$ 99.44	Â	Â	Â	Â	Â	12/15/2001(2)	04/30/2011	Common Shares
Option (Right to buy)	$ 59	Â	Â	Â	Â	Â	12/15/2002(2)	07/05/2012	Common Shares
Option (Right to buy)	$ 66	Â	Â	Â	Â	Â	12/15/2004	05/08/2014	Common Shares
Series A Common Shares	Â	12/31/2004	Â	J(1)	57.6	Â	Â (6)	Â (6)	Common Shares
Series A Common Shares	Â	01/02/2004	Â	G	1,050	Â	Â (6)	Â (6)	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WERTZ BYRON A 30 N. LASALLE ST., STE. 4000 CHICAGO,Â ILÂ 60602	Â	Â	Â VP-Corp. Development	Â

Signatures

Julie D. Mathews, by power of atty	01/25/2005
**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)** Voluntary reporting of shares acquired through dividend reinvestment in 2004.
- **(2)** Gifted shares
- **(3)** Granted under the TDS 1998 Long Term incentive plan. The option was exercisable with respect to 1790 common shares on 12/15/01, 12/15/02, 12/15/03 and on 12/15/04 for a total of 7160.
- **(4)** Disposition of option and acquisition of shares under the TDS Employee Stock Purchase Plan.
- **(5)** Voluntary reporting of shares acquired in 2004 in the TDS 401K. The information is based on a plan statement dated 12/31/04. The number of shares fluctuates and is attributable to the price of the shares on 12/31/04.
- **(6)** Series A Common shares are convertible, on a share-for-share basis, into common.
- **(7)** 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).

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