

Wittwer David A
 Form 4
 August 23, 2007

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 *
 Wittwer David 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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/22/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President of a subsidiary

TDS TELECOM, 535 JUNCTION
 ROAD

(Street)

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

MADISON, WI 53717

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Shares	08/22/2007		M	11,682	A	②	12,791.6825	D
Special Common Shares	08/22/2007		M	11,682	A	②	12,792.056	D
Common Shares	08/22/2007		S	11,682	D	\$ 64.1911 ③	1,109.6825	D
Special Common	08/22/2007		S	11,682	D	\$	1,110.056	D
							60.0168	

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Shares	<u>(3)</u>			
Common Shares		231.9225	I	By Wife
Special Common Shares		232.0966	I	By Wife

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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (Right to buy)	\$ 78.1	08/22/2007		M	11,682	12/15/2005 04/21/2015	Tandem Common and Special Common shares 11,682

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Wittwer David A TDS TELECOM 535 JUNCTION ROAD MADISON, WI 53717	President of a subsidiary

Signatures

By Julie D. Mathews, by power of atty 08/23/2007

 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 long term incentive plan

As a result of the special common dividend on 5/13/05, all options to purchase common shares were adjusted into tandem options. The

(2) tandem option provide that upon exercise, the optionee purchases the number of common shares originally subject to the option plus an equal number of special common shares.

(3) Weighted average sales price

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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