

TELEPHONE & DATA SYSTEMS INC /DE/
Form 8-K
May 19, 2006

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): May 16, 2006

TELEPHONE AND DATA SYSTEMS, INC.
(Exact name of registrant as specified in its 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 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard: Transfer of Listing.

Telephone and Data Systems, Inc. ("TDS") is not in compliance with Sections 134 and 1101 of the American Stock Exchange ("AMEX") Company Guide and its listing agreement as a result of TDS's failure to file its quarterly report on Form 10-Q ("Form 10-Q") for the period ended March 31, 2006 on a timely basis. TDS's Common Shares are traded on the AMEX under the symbols TDS and TDS.S. As a result of the prior delay in the filing of TDS's annual report on Form 10-K ("Form 10-K") for the year ended December 31, 2005, TDS and TDS.S are currently trading as TDS.LF and TDS.S.LF, with the indicator "LF" standing for "Late Filer." The AMEX has advised that, as a result of the late filing of the Form 10-Q for the period ended March 31, 2006, this indicator will remain in effect until TDS files both its Form 10-K for the year ended December 31, 2005 and its Form 10-Q for the period ended March 31, 2006. However, as previously disclosed, the AMEX granted TDS an extension until June 30, 2006 to regain compliance with AMEX listing standards. TDS expects to regain compliance with such AMEX listing standards when it has filed with the Securities and Exchange Commission ("SEC") its Form 10-K for the year ended December 31, 2005 and its

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Form 10-Q for the period ended March 31, 2006 on or prior to June 30, 2006.

TDS is also not in compliance with listing requirements of the New York Stock Exchange ("NYSE") as a result of TDS's failure to file its Form 10-Q for the period ended March 31, 2006 on a timely basis. TDS debt securities are traded on the NYSE under the symbols TDA and TDI. As a result of the prior delay in the filing of TDS's Form 10-K for the year ended December 31, 2005, TDA is currently trading as TDA.LF and TDI is trading as TDI.LF, with the indicator "LF" standing for "Late Filer." The NYSE has advised that, as a result of the late filing of the Form 10-Q for the period ended March 31, 2006, this indicator will remain in effect until TDS files both its Form 10-K for the year ended December 31, 2005 and its Form 10-Q for the period ended March 31, 2006. TDS expects to regain compliance with such NYSE listing standards when it has filed with the SEC its Form 10-K for the year ended December 31, 2005 and its Form 10-Q for the period ended March 31, 2006.

As previously disclosed, TDS restated its financial results for each of the three years in the period ended December 31, 2004, including quarterly information for 2004 and 2003 and certain selected financial data for 2001 and 2000. As a result, TDS filed its Form 10-Q for the period ended September 30, 2005 on a delayed basis. This delay caused TDS to fail to file its annual report on Form 10-K for the year ended December 31, 2005 and its Form 10-Q for the period ended March 31, 2006 on a timely basis.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

In accordance with the provisions of Item 601 of Regulation S-K, any Exhibits filed herewith are set forth on the Exhibit Index attached hereto.

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SIGNATURES

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

Telephone and Data Systems, Inc. (Registrant)

Date: May 19, 2006

By: /s/ D. Michael Jack

D. Michael Jack
Senior Vice President and Corporate Controller