

TELEPHONE & DATA SYSTEMS INC /DE/
Form 8-K
January 27, 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): January 24, 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 2.02. Results of Operations and Financial Condition.

On January 24, 2006, Telephone and Data Systems, Inc. ("TDS") issued a news release announcing certain information relating to its earnings for the third quarter of 2005 and restated results of operations for certain prior periods, and certain other information. A copy of the news release is attached hereto as Exhibit 99.1 and 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 3.01(a). Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

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On January 26, 2006, The American Stock Exchange ("AMEX") granted TDS an extension to regain compliance with the AMEX listing standards until February 28, 2006.

As previously disclosed, on November 15, 2005, TDS received a notice from the staff of the AMEX indicating that TDS was not in compliance with Sections 134, 1003(d) and 1101 of the AMEX Company Guide as a result of the failure to file its quarterly report on Form 10-Q for the quarter ended September 30, 2005 on a timely basis. Pursuant to such letter, on November 30, 2005, TDS submitted a plan to the AMEX to bring it into compliance with the AMEX Company Guide by no later than January 17, 2006. On December 16, 2005, TDS received a letter from the AMEX stating that the AMEX had approved such plan and that the listing of the TDS Common Shares and TDS Special Common Shares will continue pursuant to an extension until January 17, 2006. On January 12, 2006, TDS requested a further extension until January 31, 2006, which was granted by the AMEX on January 13, 2006.

On January 27, 2006, TDS issued a joint press release, together with its subsidiary, United States Cellular Corporation, disclosing that the AMEX granted TDS an extension until February 28, 2006 to regain compliance with the AMEX listing standards. A copy of such press release is attached hereto as Exhibit 99.2 and incorporated by reference herein.

Item 8.01. Other Matters

The press release attached as Exhibit 99.1 disclosed that the restatements and failure to file TDS's Form 10-Q for the quarter ended September 30, 2005 resulted in defaults under a revolving credit agreement between TDS and certain lenders and under certain forward contracts between a subsidiary of TDS and a counterparty, and that TDS had previously obtained waivers of these defaults subject to the condition that TDS file its restatements and quarterly report on Form 10-Q by January 31, 2006. Also as noted in such press release, TDS announced that the restatements and quarterly report on Form 10-Q would not be filed by January 31, 2006 and that, accordingly, TDS would request extensions of these waivers from lenders and the counterparty. The information in this Item 8.01 is being filed to disclose that, effective January 30, 2006, TDS has received extensions of such waivers from such lenders and counterparty until February 28, 2006.

On January 27, 2006, TDS issued a joint press release, together with its subsidiary, United States Cellular Corporation, disclosing that TDS has received extensions of such waivers from such lenders and counterparty until February 28, 2006. A copy of such press release is attached hereto as Exhibit 99.2 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(c) 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.

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: January 27, 2006

By: /s/ D. Michael Jack

D. Michael Jack
Senior Vice President and Corporate Controller

EXHIBIT INDEX

The following exhibits are filed herewith as noted below.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release dated January 24, 2006.
99.2	Press Release dated January 27, 2006.
99.3	Private Securities Litigation Reform Act of 1995 Safe Harbor Cautionary Statement
