

TELEPHONE & DATA SYSTEMS INC /DE/
Form 11-K/A
May 22, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K/A

Amendment No. 1

(Mark one)

T **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE**
ACT OF 1934

For the fiscal year ended December 31, 2013

OR

.. **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES**
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number:

1-14157 (Telephone and Data Systems, Inc.)

1-9712 (United States Cellular Corporation)

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**Telephone and Data Systems, Inc.
Tax-Deferred Savings Plan
30 North LaSalle Street
Suite 4000
Chicago, IL 60602**

B. Name of issuers of the securities held pursuant to the plan and the addresses of the principal executive office:

**Telephone and Data Systems, Inc.
30 North LaSalle Street
Suite 4000
Chicago, IL 60602**

**United States Cellular Corporation
8410 West Bryn Mawr Ave.
Chicago, IL 60631**

Explanatory Note

This Amendment No.1 to our annual report on Form 11-K is being filed to correct the conformed signature of Douglas W. Chambers which was incorrect in the original filing. The content of the report is otherwise unchanged.

Telephone and Data Systems, Inc.

Tax-Deferred Savings Plan

Financial Report

December 31, 2013

Telephone and Data Systems, Inc.										
Tax-Deferred Savings Plan										
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	No.			Description						
	23.1			Consent of Independent Registered Public Accounting Firm						

Report of Independent Registered Public Accounting Firm

To the Investment Management Committee

Telephone and Data Systems, Inc. Tax-Deferred Savings Plan

Chicago, Illinois

We have audited the accompanying statements of net assets available for benefits of Telephone and Data Systems, Inc. Tax-Deferred Savings Plan (the “Plan”) as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013. These financial statements are the responsibility of the Plan’s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the year ended December 31, 2013 in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 9 of the financial statements, the plan sponsor approved the merger of the Vital Support Systems 401(k) Retirement Plan into the Telephone and Data Systems, Inc. Tax-Deferred Savings Plan effective December 31, 2013.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

By: /s/ McGladrey LLP

McGladrey LLP

Peoria, Illinois

May 21, 2014

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Telephone and Data Systems, Inc.

Tax-Deferred Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2013 and 2012

				2013		2012	
Assets							
Investments, at fair value				\$	708,510,522	\$	594,895,169
Receivables:							
	Accrued income				251,716		287,113
	Contributions in transit and other				61		250,179
	Notes receivable from participants				12,452,550		12,704,556
	Due from merged plan				10,307,491		—
	Total receivables				23,011,818		13,241,848
	Total assets				731,522,340		608,137,017
Liabilities							
	Due to broker for securities purchased				—		357,621
	Distributions in transit and other				89,866		115,273
	Total liabilities				89,866		472,894