

TELEPHONE & DATA SYSTEMS INC /DE/  
Form SC 13G/A  
February 11, 2003

1  
TDS13G3.doc

SECURITIES AND EXCHANGE  
COMMISSION Washington, D.C.  
20549

SCHEDULE 13G  
Under the Securities Exchange Act of  
1934

(Amendment No. 3) \*

Telephone and Data Systems, Inc.

---

(Name of Issuer)

Common Stock

---

(Title of Class and Securities)

879433100

---

(CUSIP Number of Class of  
Securities)

Check the appropriate box to designate the rule  
pursuant to which this  
Schedule is filed:

/X/ Rule 13d-1(b)  
/ / Rule 13d-1(c) / / Rule 13d-1(d)

\* The remainder of this cover page shall be filled out  
for a reporting person's initial filing on this form  
with respect to the subject class of securities, and  
for any subsequent amendment containing information  
which would alter the disclosures provided in a prior  
page.

The information required in the remainder of this  
cover page shall not be deemed to be "filed" for the  
purpose of Section 18 of the Securities Exchange Act  
of 1934 ("Act") or otherwise subject to the  
liabilities of that section of the Act but shall be

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

subject to all other provisions of the Act (however,  
see the Notes).

(Continued on following page(s))

CUSIP No. 879433100  
13G

---

(1) NAMES OF REPORTING PERSONS  
Southeastern Asset Management, Inc. I.D. No.  
62-0951781

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:  
(a)  
(b) X

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Tennessee

---

POWER : (5) SOLE VOTING  
: (Discretionary  
Accounts) NUMBER OF SHARES BENEFICIALLY :  
5,507,157 shares  
OWNED BY EACH REPORTING PERSON

---

WITH : (6) SHARED OR NO  
VOTING POWER

3,598,500  
shares  
(shared)  
1,489,000  
shares (No  
Vote)

---

: (7) SOLE  
DISPOSITIVE  
POWER  
(Discretionary  
Accounts)

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

shares : 6,987,157

DISPOSITIVE POWER : (8) SHARED OR NO

shares (Shared) : 3,598,500  
shares (None) : 9,000

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON (Discretionary & Non-discretionary Accounts)  
10,594,657 shares

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES -X- See Items 4(c)(ii) and 4(c)(iv).

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
20.3 %

(12) TYPE OF REPORTING PERSON  
IA

(CUSIP No. 44107P104 13G  
1)  
NAMES OF REPORTING PERSONS Longleaf Partners Fund I.D. No.  
63-6147721

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:  
(a)  
(b) X

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Massachusetts Business Trust

POWER : (5) SOLE VOTING

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON : None

WITH VOTING POWER : (6) SHARED OR NO

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

3,598,500  
shares (shared)

---

DISPOSITIVE POWER : (7) SOLE

: None

---

DISPOSITIVE POWER : (8) SHARED

: 3,598,500  
shares (Shared)

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,598,500 shares

---

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

---

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
6.9 %

---

(12) TYPE OF REPORTING PERSON  
IV

---

CUSIP No. 879433100  
13G

---

(1) NAMES OF REPORTING PERSONS  
O. Mason Hawkins I.D. No.  
257-72-3256

---

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:  
(a)  
(b) X

---

(3) SEC USE ONLY

---

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Citizen of United States

---

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

POWER : (5) SOLE VOTING  
: (Discretionary  
Accounts) NUMBER OF SHARES BENEFICIALLY : None  
OWNED BY EACH REPORTING PERSON

WITH : (6) SHARED VOTING  
POWER  
: None

: (7) SOLE  
DISPOSITIVE POWER  
: None

: (8) SHARED  
DISPOSITIVE POWER  
: None

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

None (See Item 3 )

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9  
EXCLUDES  
CERTAIN SHARES

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0.0%

(12) TYPE OF REPORTING PERSON  
IN

Item 1.

(a). Name of Issuer: Telephone and Data Systems, Inc.  
("Issuer")

(b). Address of Issuer's Principal Executive Offices:

30 North LaSalle Street  
Chicago, IL 60602

Item 2.

(a) and (b). Names and Principal Business Addresses of  
Persons

Filing:

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

- (1) Southeastern Asset Management, Inc.  
6410 Poplar Ave., Suite 900  
Memphis, TN 38119
- (2) Longleaf Partners Fund  
c/o Southeastern Asset  
Management, Inc. 6410 Poplar  
Ave., Suite 900  
Memphis, TN 38119
- (3) Mr. O. Mason Hawkins  
Chairman of the Board and  
C.E.O. Southeastern Asset  
Management, Inc.  
6410 Poplar Ave., Suite 900  
Memphis, TN 38119

(c). Citizenship:

Southeastern Asset Management, Inc. - A Tennessee  
corporation  
Longleaf Partners Fund - A Massachusetts  
business trust Mr. O. Mason Hawkins - U.S.  
Citizen

(d). Title of Class of Securities: Common Stock (the  
"Securities").

(e). Cusip Number: 879433100

Item 3. If this statement is filed pursuant to Rules  
13d-1 (b) or  
13d-2 (b), check whether the person filing is a:

(d.) Investment Company registered under Sec. 8 of the  
Investment Company Act  
of 1940 - Longleaf Partners Fund, a series of Longleaf  
Partners Funds  
Trust.

(e.) Investment Adviser registered under Section 203 of  
the Investment Advisers Act of 1940. This  
statement is being  
filed  
by Southeastern Asset Management, Inc. as a registered  
investment  
adviser. All of the securities covered by this report  
are  
owned  
legally by Southeastern's investment advisory clients  
and  
none  
are owned directly or indirectly by Southeastern. As  
permitted  
by Rule 13d-4, the filing of this statement shall not  
be  
construed  
as an admission that Southeastern Asset Management,  
Inc. is  
the

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

beneficial owner of any of the securities covered by  
this  
statement.

(g.) Parent Holding Company. This statement is also  
being filed

by  
Mr. O. Mason Hawkins, Chairman of the Board and  
C.E.O. of Southeastern Asset Management, Inc. in  
the event he could be deemed to be a controlling  
person of that firm as the result  
of  
his official positions with or ownership of its voting  
securities.

The existence of such control is expressly disclaimed.

Mr.  
Hawkins  
does not own directly or indirectly any securities  
covered by this statement for his own account. As  
permitted by Rule 13d-

4,  
the filing of this statement shall not be  
construed as an admission  
that Mr. Hawkins is the beneficial owner of any of  
the  
securities  
covered by this statement.

Item 4. Ownership:

- (a). Amount Beneficially Owned: (At 12/31/02)  
10,594,657 shares
- (b). Percent of Class:  
20.3 %

Above percentage is based on 52,062,822  
shares of Common Stock outstanding.

(c). Number of shares as to which such person  
has:

(i). sole power to vote or to direct the  
vote:

5,507,157 shares

(ii). shared or no power to vote or to  
direct the vote: Shared - 3,598,500  
shares, held by Longleaf

Partners Fund, a  
Funds Trust, a  
which is a registered  
Series of Longleaf Partners  
Massachusetts business trust  
investment company.

No Power to Vote - 1,489,000. This  
figure does not

Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

include 84,000 shares held by completely nondiscretionary accounts over which the filing parties have neither voting nor dispositive power and for which the filing parties disclaim beneficial ownership.

(iii). sole power to dispose or to direct the disposition

of:

6,987,157 shares

(iv). shared or no power to dispose or to direct the disposition of:

Shared - 3,598,500 shares, held by Longleaf Partners Fund, a Series of Longleaf Partners Funds Trust, a Massachusetts business trust which is a registered investment company.

No Power - 9,000. Does not include 84,000 shares held by completely non-discretionary accounts over which the filing parties have neither voting nor dispositive power and for which the filing parties disclaim beneficial ownership.

Item 5. Ownership of Five Percent or Less of a Class: N/A

Item 6. Ownership of More Than Five Percent on Behalf of Another Person: N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company: N/A

Item 8. Identification and Classification of Members of the Group: N/A

Item 9. Notice of Dissolution of Group: N/A

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signatures



Edgar Filing: TELEPHONE & DATA SYSTEMS INC /DE/ - Form SC 13G/A

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete, and correct.

Dated: February 3, 2003

Southeastern Asset  
Management, Inc. By /s/  
Andrew R. McCarroll

---

Andrew R. McCarroll  
Vice President and  
General Counsel  
Longleaf Partners Fund  
By: Southeastern Asset  
Management, Inc.  
/s/ Andrew R. McCarroll

---

Andrew R. McCarroll  
Vice President & General  
Counsel  
O. Mason Hawkins,  
Individually  
/s/ O. Mason Hawkins

---

Joint Filing Agreement

In accordance with Rule 13d-1(f) under the Securities Exchange Act of 1934, the persons or entities named below agree to the joint filing on behalf of each of them of this Schedule 13G with respect to the Securities of the Issuer and further agree that this joint filing agreement be included as an exhibit to this Schedule 13G. In evidence thereof, the undersigned hereby execute this Agreement as of February 3, 2003.

Southeastern Asset  
Management, Inc.  
By /s/ Andrew R.  
McCarroll

---

Andrew R. McCarroll  
Vice President and  
General Counsel  
Longleaf Partners Fund  
By: Southeastern Asset  
Management, Inc.  
/s/ Andrew R. McCarroll

---

Andrew R. McCarroll  
Vice President & General

Counsel

O. Mason Hawkins,

Individually

/s/ O. Mason Hawkins

---