

UNITED STATES CELLULAR CORP  
 Form 5  
 February 03, 2017

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**IRIZARRY MICHAEL**

(Last) (First) (Middle)

8410 W. BRYN MAWR AVENUE

(Street)

CHICAGO, IL 60631

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**UNITED STATES CELLULAR CORP [USM]**

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 EVP & CTO-Engineering and IS

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Shares                   |                                      |  |                                | (A) or (D) Price  | 16,298   | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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) | 8. Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Option (Right to Buy)                      | \$ 63.33   | Â                                    | Â  | Â                              | Â Â   | Â (1)  | 04/02/2017  | Common Shares                 | 33,606                     |
| Option (Right to Buy)                      | \$ 49.05   | Â                                    | Â  | Â                              | Â Â   | Â (1)  | 04/01/2018  | Common Shares                 | 51,474                     |
| Option (Right to Buy)                      | \$ 44.59   | Â                                    | Â  | Â                              | Â Â   | Â (1)  | 04/01/2021  | Common Shares                 | 43,079                     |
| Option (Right to Buy)                      | \$ 41.22   | Â                                    | Â  | Â                              | Â Â   | Â (2)  | 04/01/2024  | Common Shares                 | 59,300                     |
| Option (Right to Buy)                      | \$ 36.42   | Â                                    | Â  | Â                              | Â Â   | Â (2)  | 04/01/2025  | Common Shares                 | 70,400                     |
| Option (Right to Buy)                      | \$ 45.87   | Â                                    | Â  | Â                              | Â Â   | Â (2)  | 04/01/2026  | Common Shares                 | 56,050                     |
| Restricted Stock Units                     | Â  | Â                                    | Â  | Â                              | Â Â   | Â (3)  | 04/01/2017  | Common Shares                 | 11,310                     |
| Restricted Stock Units                     | Â  | Â                                    | Â  | Â                              | Â Â   | Â (3)  | 04/01/2018  | Common Shares                 | 17,950                     |
| Restricted Stock Units                     | Â  | Â                                    | Â  | Â                              | Â Â   | Â (3)  | 04/01/2019  | Common Shares                 | 20,006                     |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

IRIZARRY MICHAEL  
8410 W. BRYN MAWR AVENUE     Â     Â     Â     EVP & CTO-Engineering and IS     Â  
CHICAGO,Â ILÂ 60631

## Signatures

Julie D. Mathews, by power  
of atty                                     02/03/2017

\_\_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
- (2) Options are scheduled to become exercisable in annual increments of one third on April 1 of each year
- (3) Restricted stock units that become vested on third annual anniversary.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.