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TELEPHONE & DATA SYSTEMS INC /DE/
Form 424B3
March 14, 2008

Filed Pursuant to Rule 424(b)(3)

Registration Nos. 033-08857-99

033-59435-99

333-125001

PROSPECTUS SUPPLEMENT

to

PROSPECTUS DATED March 12, 2008

The attached Current Report on Form 8-K dated March 12, 2008 was filed by the registrant with the Securities and Exchange Commission, and should be read in conjunction with the Prospectus dated March 12, 2008.

The date of this Prospectus Supplement is March 14, 2008

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): **March 12, 2008**

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)

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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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(a) N/A

(b) On March 12, 2008, Telephone and Data Systems, Inc. (TDS) announced that LeRoy T. Carlson will not stand for election at the 2008 annual meeting of shareholders. Accordingly, Mr. Carlson's term as a director will expire at the 2008 annual meeting on May 22, 2008. TDS also announced that the TDS board of directors had nominated Prudence E. Carlson for election at the 2008 annual meeting of shareholders, to fill the directorship currently held by Mr. Carlson. Ms. Carlson will be elected by the holders of TDS Series A Common Shares and Preferred Shares.

A copy of the news release announcing the foregoing is attached hereto as Exhibit 99.1 and incorporated by reference herein.

(c) N/A

(d) N/A

(e) N/A

(f) N/A

IMPORTANT INFORMATION: The foregoing is not is not a solicitation of proxies nor shall it be deemed to be a solicitation by TDS. TDS will only solicit proxies pursuant to its definitive proxy statement for the 2008 annual meeting. Additional information relating to the foregoing nomination will be included in the TDS's definitive proxy statement, to be filed with the Securities and Exchange Commission. TDS encourages shareholders to read the definitive proxy statement when it becomes available because it will contain important information about TDS and the nominee. Shareholders and other investors may access TDS's proxy statement, at no cost, when it is available and other relevant TDS documents at the SEC's web site (www.sec.gov). The proxy statement will also be available on the TDS web site (www.teldta.com) in the Investor Relations section on the SEC filing page. TDS and its executive officers and directors may be deemed to be participants in the solicitation of proxies from the company's shareholders in connection with the foregoing nomination. Information regarding the security ownership and other interests of the TDS's executive officers and directors will be included in the definitive proxy statement.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

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(a) On March 12, 2008, TDS amended its bylaws effective May 22, 2008 to designate LeRoy T. Carlson as director emeritus, and to amend the description of his responsibilities as Chairman Emeritus.

The foregoing brief description is qualified by reference to the copy of the amended TDS bylaws attached hereto as Exhibit 3.1, which are incorporated by reference herein.

(b) N/A

Item 8.01 Other Events

See the information in Item 5.02.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

In accordance with the provisions of Item 601 of Regulation S-K, any Exhibits filed or furnished 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: March 14, 2008

By: /s/ Douglas D. Shuma
 Douglas D. Shuma
 Senior Vice President and Corporate Controller

EXHIBIT INDEX

The following exhibits are filed or furnished herewith as noted below.

Exhibit No.	Description
3.1	Amended and Restated Bylaws of TDS
99.1	Press Release dated March 12, 2008 announcing changes to directors

BYLAWS(1)

OF

TELEPHONE AND DATA SYSTEMS, INC.

(a Delaware corporation)

ARTICLE I

STOCKHOLDERS

Section 1.1 **Annual Meeting.** The annual meeting of stockholders for the election of directors and the transaction of such other business as may properly come before such meeting shall be held on the first Wednesday of May of each year, or on such other date, and at such time and place, within or without the State of Delaware, as shall be determined by resolution of the Board of Directors. If the day fixed for the annual meeting is a legal holiday, such meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein for the annual meeting of stockholders, or at any adjournment thereof, the Board of Directors shall cause such election to be held at a meeting of stockholders to be called as soon thereafter as is convenient.

Section 1.2 **Special Meetings.** Special meetings of stockholders may be called by the Board of Directors, by the Chairman of the Board or the President and shall be called by the President or the Secretary at the request in writing, stating the purpose or purposes thereof, of holders of at least fifty percent of the voting power of the capital stock of the Corporation issued and outstanding and entitled to vote thereat. Special meetings of stockholders may be held at such time and place, within or without the State of Delaware, as shall be determined by resolution of the Board of Directors or as may be specified in the call of any such special meeting. If not otherwise designated, the place of any special meeting shall be the principal office of the Corporation in the State of Illinois.

Section 1.3 **Notice of Meetings and Adjourned Meetings.** Written notice of every meeting of stockholders, stating the place, date, time and purposes thereof, shall, except when otherwise required by the Restated Certificate of Incorporation of the Corporation, as it may be

(1) As amended March 12, 2008 effective May 22, 2008.

amended from time to time (the Restated Certificate of Incorporation), or the laws of the State of Delaware, be given at least 10 but not more than 60 days prior to such meeting to each stockholder of record entitled to vote thereat, in the manner set forth in Section 9.1 of these Bylaws, by or at the direction of the President or the Secretary or the persons calling such meeting. Any meeting at which a quorum of stockholders is present, in person or by proxy, may be adjourned from time to time without notice, other than by announcement at such meeting, until its business shall be completed. At such adjourned meeting, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, written notice of the adjourned meeting shall be given to each stockholder of record entitled to vote thereat as above provided.

Section 1.4 Quorum. Except as otherwise provided by the laws of the State of Delaware or the Restated Certificate of Incorporation, a majority of the voting power of shares of capital stock of the Corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at any meeting of stockholders, notwithstanding the subsequent withdrawal of enough stockholders to leave less than a quorum. If at any meeting a quorum shall not be present, the chairman of such meeting shall adjourn such meeting to another time and/or place without notice other than announcement at such meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, written notice of the adjourned meeting shall be given to each stockholder of record entitled to vote thereat as above provided. At such adjourned meeting, if a quorum shall be present or represented, any business may be transacted which might have been transacted at the original meeting, notwithstanding the subsequent withdrawal of enough stockholders to leave less than a quorum.

Section 1.5 Voting.

Unless otherwise provided by law, the stockholders entitled to vote at any meeting of stockholders and the number of votes to which such stockholders are entitled shall be determined as provided in the Restated Certificate of Incorporation. Unless otherwise provided by law or in the Restated Certificate of Incorporation, directors shall be elected by a plurality of the votes cast in the election of directors. Each other question shall, unless otherwise provided by law, the Restated Certificate of Incorporation or these By-laws, be decided by the vote of the holders of stock having a majority of the votes which could be cast by the holders of all stock entitled to vote on such question which are present in person or by proxy at the meeting.

Where a separate vote by a class or group is required by the laws of the State of Delaware, the Restated Certificate of Incorporation or by these Bylaws, a majority of the voting power of the outstanding shares of each such class or group present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to the vote on that matter and the affirmative vote of a majority of the voting power of the outstanding shares of each class or group present in person or represented by proxy at the meeting shall be the act of each such class or group.

Section 1.6 **Proxies.**

At every meeting of stockholders, each stockholder having the right to vote thereat shall be entitled to vote in person or by proxy. Such proxy shall be filed with the Secretary before or at the time of the meeting. No proxy shall be valid after eleven months from its date, unless such proxy provides for a longer period.

A stockholder may authorize another person or persons to act for such stockholder as proxy (i) by executing a writing authorizing such person or persons to act as such, which execution may be accomplished by such stockholder or such stockholder's authorized officer, director, employee or agent signing such writing or causing his or her signature to be affixed to such writing by any reasonable means, including, but not limited to, facsimile signature, or (ii) by transmitting or authorizing the transmission of a telegram, cablegram or other means of electronic transmission (a Transmission) to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such Transmission; provided, however, that any such Transmission must either set forth or be submitted with information from which it can be determined that such Transmission was authorized by such stockholder. The inspector or inspectors appointed pursuant to Section 1.10 of these Bylaws shall examine Transmissions to determine if they are valid. If it is determined that a Transmission is valid, the person or persons making that determination shall specify the information upon which such person or persons relied. Any copy, facsimile telecommunication or other reliable reproduction of such a writing or such a Transmission may be substituted or used in lieu of the original writing or Transmission for any and all purposes for which the original writing or Transmission could be used; provided, however, that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or Transmission.

Section 1.7 **Fixing Date for Determination of Stockholders of Record.**

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing such record date shall be adopted by the Board of Directors, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If no such record date shall have been fixed by the Board of Directors, such record date shall be at the close of business on the day next preceding the day on which such notice is given or, if such notice is waived, at the close of business on the day next preceding the day on which such meeting shall be held. A determination of stockholders of record entitled to notice of or to vote at any meeting of stockholders shall apply to any adjournment of such meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing such record date shall be adopted by the Board of Directors, and which record date shall not be more than 10 days after the

date upon which such resolution shall be adopted. If no such record date shall have been fixed by the Board of Directors, such record date shall be, if no prior action by the Board of Directors shall be required by the laws of the State of Delaware, the first date on which a signed written consent setting forth the action taken or proposed to be taken shall be delivered to the Corporation at its registered office in the State of Delaware, at its principal place of business or to the Secretary. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no such record date shall have been fixed by the Board of Directors and prior action by the Board of Directors shall be required by the laws of the State of Delaware, such record date shall be at the close of business on the day on which the Board of Directors shall adopt the resolution taking such prior action.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or any allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of any capital stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing such record date shall be adopted by the Board of Directors, and which record date shall not be more than 60 days prior to such payment, allotment or other action. If no such record date shall have been fixed, such record date shall be at the close of business on the day on which the Board of Directors shall adopt the resolution relating to such payment, allotment or other action.

Section 1.8 Stockholder List. The Secretary or any other officer who has charge of the stock ledger of the Corporation shall prepare, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at such meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to such meeting, during ordinary business hours, for a period of at least 10 days prior to such meeting, either at a place within the city where such meeting is to be held, which place shall be specified in the notice of such meeting, or, if not so specified, at the place where such meeting is to be held. The list shall also be produced and kept at the time and place of such meeting during the whole time thereof, and may be inspected by any stockholder who is present. Such stock ledger shall be the only evidence as to who are the stockholders entitled to examine such stock ledger, such list or the books of the Corporation or to vote in person or by proxy at any meeting of stockholders.

Section 1.9 Voting of Shares by Certain Holders. Shares of capital stock of the Corporation standing in the name of another corporation, domestic or foreign, and entitled to vote may be voted by such officer, agent or proxy as the bylaws of such other corporation may prescribe or, in the absence of such provision, as the Board of Directors of such other corporation may determine.

Shares of capital stock of the Corporation standing in the name of a deceased person, a minor, an incompetent or a corporation declared bankrupt and entitled to vote may be voted by an administrator, executor, guardian, conservator or trustee, as the case may be, either in person or by proxy, without transfer of such shares into the name of the official so voting.

A stockholder whose shares of capital stock of the Corporation are pledged shall be entitled to vote such shares unless on the transfer books of the Corporation the pledgor has expressly empowered the pledgee to vote such shares, in which case only the pledgee, or such pledgee's proxy, may represent such shares and vote thereon.

Shares of capital stock of the Corporation belonging to the Corporation, or to another corporation if a majority of the shares entitled to vote in the election of directors of such other corporation shall be held by the Corporation, shall not be voted at any meeting of stockholders and shall not be counted in determining the total number of outstanding shares for the purpose of determining whether a quorum is present. Nothing in this Section 1.9 shall be construed to limit the right of the Corporation to vote shares of capital stock of the Corporation held by it in a fiduciary capacity.

Section 1.10 Voting Procedures and Inspectors of Elections.

The Board of Directors shall, in advance of any meeting of stockholders, appoint one or more inspectors (individually an Inspector, and collectively the Inspectors) to act at such meeting and make a written report thereof. The Board of Directors may designate one or more persons as alternate Inspectors to replace any Inspector who shall fail to act. If no Inspector or alternate shall be able to act at such meeting, the person presiding at such meeting shall appoint one or more other persons to act as Inspectors thereat. Each Inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of Inspector with strict impartiality and according to the best of his or her ability.

The Inspectors shall (i) ascertain the number of shares of capital stock of the Corporation outstanding and the voting power of each, (ii) determine the shares of capital stock of the Corporation represented at such meeting and the validity of proxies and ballots, (iii) count all votes and ballots, (iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the Inspectors and (v) certify their determination of the number of such shares represented at such meeting and their count of all votes and ballots. The Inspectors may appoint or retain other persons or entities to assist them in the performance of their duties.

The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at such meeting shall be announced at such meeting. No ballots, proxies or votes, nor any revocations thereof or changes thereto, shall be accepted by the Inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware upon application by any stockholder shall determine otherwise.

In determining the validity and counting of proxies and ballots, the Inspectors shall be limited to an examination of the proxies, any envelopes submitted with such proxies, any information provided in accordance with the second paragraph of Section 1.6 of these Bylaws, ballots and the regular books and records of the Corporation, except that the Inspectors may consider other reliable information for the limited purpose of reconciling proxies and ballots submitted by or on behalf of banks, brokers, their nominees or similar persons which represent more votes than the holder of a proxy is authorized by a stockholder of record to cast or more votes than such stockholder

holds of record. If the Inspectors consider other reliable information for the limited purpose permitted herein, the Inspectors, at the time they make their certification pursuant to paragraph (b) of this Section 1.10, shall specify the precise information considered by them, including the person or persons from whom they obtained such information, when the information was obtained, the means by which such information was obtained and the basis for the Inspectors' belief that such information is accurate and reliable.

Section 1.11 Consent of Stockholders in Lieu of Meeting. Any action required to be taken or which may be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote if a consent or consents in writing, setting forth the action so taken, shall be signed by persons entitled to vote capital stock of the Corporation representing not less than 90% of the voting power of the shares that would be necessary to authorize or take such action at a meeting at which all shares of capital stock of the Corporation entitled to vote thereon were present and voted. Every written consent shall bear the date of signature of each stockholder (or his, her or its proxy) who shall sign such consent. Prompt notice of the taking of corporate action without a meeting of stockholders by less than unanimous written consent shall be given to those stockholders who shall not have consented in writing. All such written consents shall be delivered to the Corporation at its registered office in the State of Delaware, at its principal place of business or to the Secretary. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. No written consent shall be effective to authorize or take the corporate action referred to therein unless, within 60 days of the earliest dated written consent delivered in the manner required by this Section 1.11 to the Corporation, written consents signed by a sufficient number of persons to authorize or take such action shall be delivered to the Corporation at its registered office in the State of Delaware, at its principal place of business or to the Secretary as aforesaid. All such written consents shall be filed with the minutes of proceedings of the stockholders and actions authorized or taken under such written consents shall have the same force and effect as those adopted by vote of the stockholders at any annual or special meeting thereof.

Section 1.12 Introduction of Business at a Meeting of Stockholders. At an annual or special meeting of stockholders, only such business shall be conducted, and only such proposals shall be acted upon, as shall have been properly brought before an annual or special meeting of stockholders. To be properly brought before an annual or special meeting of stockholders, business must be (a) in the case of a special meeting, specified in the notice of the special meeting (or any supplement thereto) given by the Corporation, or (b) in the case of an annual meeting, properly brought before the meeting by or at the direction of the Board of Directors, or otherwise properly brought before the annual meeting by a stockholder. For business to be properly brought before an annual meeting of stockholders by a stockholder, the stockholder must have given timely notice thereof in writing to the President or the Secretary of the Corporation. To be timely, a stockholder's notice must be received at the principal executive offices of the Corporation not earlier than 120 calendar days nor later than 90 calendar days in advance of the anniversary date of the date of the Corporation's proxy statement to stockholders in connection with the most recent preceding annual meeting of stockholders, except that if the date of the current year's annual meeting has been changed by more than 30 calendar days from

the anniversary date of the most recent preceding annual meeting, a stockholder proposal shall be received by the Corporation not later than the close of business on the tenth day following the date of public notice of the date of the current year's annual meeting.

A stockholder's notice shall set forth as to each matter the stockholder proposes to bring before an annual meeting of stockholders (a) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (b) the name and address, as they appear on the Corporation's books, of the stockholder proposing such business and any other stockholders known by such stockholder to be supporting such proposal, (c) the class and number of shares of the Corporation which are beneficially owned by such stockholder on the date of such stockholder's notice and by any other stockholders known by such stockholder to be supporting such proposal on the date of such stockholder's notice and (d) any material interest of the stockholder in such proposal.

Notwithstanding anything in the Bylaws to the contrary, no business shall be conducted at a meeting of stockholders except in accordance with the procedures set forth in this Section 1.12. The chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that the business was not properly brought before the meeting in accordance with the procedures prescribed by the Bylaws, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be considered.

Section 1.13 Nomination of Directors. Only persons nominated in accordance with the procedures set forth in this section shall be eligible for election as directors. Nominations of persons for election to the Board may be made at a meeting of stockholders (a) by or at the direction of the Board of Directors, or (b) by any stockholder of the Corporation entitled to vote for the election of directors at such meeting who complies with the notice procedures set forth in this Section 1.13. Such nominations, other than those made by or at the direction of the Board of Directors, shall be made pursuant to timely notice in writing to the President or the Secretary of the Corporation. To be timely, a stockholder's notice must be received at the principal executive offices of the Corporation not earlier than 120 calendar days nor later than 90 calendar days in advance of the anniversary date of the date of the Corporation's proxy statement to stockholders in connection with the preceding year's annual meeting of stockholders, except that if the date of the current year's annual meeting has been changed by more than 30 calendar days from the anniversary date of the most recent preceding annual meeting, a nomination shall be received by the Corporation not later than the close of business on the tenth day following the date of public notice of the date of the current year's annual meeting.

A stockholder's notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or reelection as a director (i) the name, age, business address and residence address of such person, (ii) the principal occupation or employment of such person, (iii) the class and number of shares of the Corporation which are beneficially owned by such person on the date of such stockholder's notice and (iv) any other information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (including, without limitation, such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); and (b) as to the stockholder giving the notice (i)

the name and address, as they appear on the Corporation's books, of such stockholder and any other stockholders known by such stockholder to be supporting such nominee and (ii) the class and number of shares of the Corporation which are beneficially owned by such stockholder on the date of such stockholder's notice and by any other stockholders known by such stockholder to be supporting such nominee on the date of such stockholder's notice.

No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the procedures set forth in this section. The chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures prescribed by the Bylaws, and if he should so determine, he shall so declare to the meeting and the defective nomination shall be disregarded.

This Section 1.13 shall not apply to the election of a director to a directorship which may be filled by the Board of Directors under the Delaware General Corporation Law.

Section 1.14 Conduct of Meetings of Stockholders. The person that shall preside as chairman at all meetings of stockholders shall be, if present, the Chairman of the Board or, in his or her absence or failure to act, the President, and in his or her absence or failure to act, the senior officer of the Corporation present shall postpone or adjourn the meeting to another time and/or place without notice other than announcement at such meeting. The chairman of a meeting of stockholders shall have the power to adopt and enforce rules for the conduct of such meeting, including but not limited to the maintenance of order and decorum. The chairman of the meeting may in his or her discretion postpone or adjourn any meeting of the stockholders or adjournment thereof to another time and/or place without notice other than announcement at such meeting.

ARTICLE II

DIRECTORS

Section 2.1 **General Powers.** The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

Section 2.2 **Number and Term of Directors.** The Board of Directors shall consist of twelve members. The term of office of each director elected at an annual meeting, or elected or appointed at any time in the period between annual meetings, shall expire at the next annual meeting of shareholders following such election or appointment. Each director elected or appointed shall serve until his successor shall be elected and qualify, or until his earlier death, resignation, removal or disqualification.

Section 2.3 **Resignation or Removal.** Any director may resign by giving written notice to the Board of Directors or the President. Any such resignation shall take effect at the time of receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective. Directors may be removed from office, either with or without cause, only as provided in the Restated Certificate of Incorporation or the laws of the State of Delaware.

Section 2.4 Vacancies.

Except as otherwise required by the Restated Certificate of Incorporation or the laws of the State of Delaware or these Bylaws, any vacancy occurring in the Board of Directors, including a vacancy created by an increase in the number of directors provided in Section 2.2 of these Bylaws, may be filled for the remainder of the unexpired term by the affirmative vote of a majority of the directors then in office, although less than a quorum, by a sole remaining director or by the stockholders.

Except as otherwise required by the Restated Certificate of Incorporation, when one or more directors shall resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have the power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office for the remainder of the unexpired term of such office.

Section 2.5 **Place of Meetings.** Meetings of the Board of Directors may be held at such places, within or without the State of Delaware, as the Board of Directors may from time to time determine or as may be specified in the call of any such meeting.

Section 2.6 **Regular Meetings.** A regular annual meeting of the Board of Directors shall be held, without call or notice, immediately after and at the same place as the annual meeting of stockholders, or at such other time and place as may be fixed by resolution of the Board of Directors or specified by the Secretary at the direction of the Chairman of the Board or the President, for the purpose of organizing the Board of Directors, electing officers and transacting any other business that may properly come before such meeting. If the stockholders shall elect the directors by written consent of stockholders as permitted by Section 1.11 of these Bylaws, a special meeting of the Board of Directors shall be called as soon as practicable after such election for the purposes described in the preceding sentence. Additional regular meetings of the Board of Directors may be held without call or notice at such times as shall be fixed by resolution of the Board of Directors or specified by the Secretary at the direction of the Chairman of the Board or the President.

Section 2.7 **Special Meetings.** Special meetings of the Board of Directors may be called by the Chairman of the Board, the President or by a majority of the directors then in office. Notice of each special meeting shall be mailed by the Secretary to each director at least three days before such meeting, or be given by the Secretary personally or by telegraph or teletype or by electronic mail at least four hours before such meeting, in the manner set forth in Section 9.1 of these Bylaws. Such notice shall set forth the date, time and place of such meeting but need not, unless otherwise required by the laws of the State of Delaware, state the purpose of such meeting.

Section 2.8 **Quorum and Voting.** A majority of the entire Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of the majority of the directors present at any meeting at which a quorum is present shall be

the act of the Board of Directors, unless otherwise provided by the laws of the State of Delaware, the Restated Certificate of Incorporation or these Bylaws. A majority of the directors present at any meeting at which a quorum shall be present may adjourn such meeting to any other date, time or place without further notice other than announcement at such meeting. If at any meeting a quorum shall not be present, a majority of the directors present may adjourn such meeting to any other date, time or place upon notice to all directors pursuant to Section 2.7.

Section 2.9 **Telephonic Meetings.** Members of the Board of Directors or of any committee designated by the Board of Directors may participate in a meeting of the Board of Directors or such committee through conference telephone or similar communications equipment by means of which all persons participating in such meeting can hear each other, and participation in any meeting conducted pursuant to this Section 2.9 shall constitute presence in person at such meeting.

Section 2.10 **Presumption of Assent.** Unless otherwise provided by the laws of the State of Delaware, a director who is present at a meeting of the Board of Directors or a committee thereof at which action is taken on any corporate matter shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of such meeting or unless he or she shall file his or her written dissent to such action with the person acting as secretary of such meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary immediately after the adjournment of such meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 2.11 **Action without Meeting.** Unless otherwise restricted by the laws of the State of Delaware, the Restated Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or any committee thereof, may be taken without a meeting if a written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or such committee.

Section 2.12 **Major Responsibilities.** The major responsibilities of the Board of Directors shall include, without limitation, oversight of the Corporation s: strategy; condition, performance and longer-term value; customer, economic, social, regulatory and technological environment; competitive position; legal compliance; management organization; human resources; senior management succession planning; and contribution to communities served and society.

Section 2.13 **Presiding Director.** The presiding director at any meeting of the Board of Directors shall be the Chairman of the Board, or in his or her absence or failure to act, the President, and in his or her absence or failure to act, the meeting shall be postponed or adjourned to another time and/or place as specified by a majority of the directors or sole director present at such meeting, without notice other than announcement at such meeting.

Section 2.14 **Executive Committee.** The Board of Directors may, in its discretion, by resolution passed by a majority of the entire Board of Directors, designate an Executive

Section 2.8 **Quorum and Voting.** A majority of the entire Board of Directors shall constitute a quorum ~~56~~ for the

Committee consisting of the Chairman of the Board, the President and such number of other directors as the Board of Directors shall determine. The Executive Committee shall have and may exercise all of the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation with respect to any matter which may require action prior to, or which in the opinion of the Executive Committee may be inconvenient, inappropriate or undesirable to be postponed until, the next meeting of the Board of Directors; provided, however, that the Executive Committee shall not have the power or authority of the Board of Directors in reference to (a) approving or adopting, or recommending to the stockholders any action or matter expressly required by Delaware law to be submitted to the stockholders for approval or (b) adopting, amending or repealing these Bylaws. The presiding member at any meeting of the Executive Committee shall be the Chairman of the Board, or in his or her absence or failure to act, the President, and in his or her absence or failure to act, the meeting shall be postponed or adjourned to another time and/or place as specified by a majority of the committee members or sole committee member present at such meeting, without notice other than announcement at such meeting.

Section 2.15 Other Committees. The Board of Directors may from time to time, in its discretion, by resolution passed by a majority of the entire Board of Directors, designate other committees of the Board of Directors consisting of such number of directors as the Board of Directors shall determine, which shall have and may exercise such lawfully delegable powers and duties of the Board of Directors as shall be conferred or authorized by such resolution. The Board of Directors shall have the power to change at any time the members of any such committee, to fill vacancies and to dissolve any such committee.

Section 2.16 Alternates. The Board of Directors may from time to time designate from among the directors alternates to serve on any committee of the Board of Directors to replace any absent or disqualified member at any meeting of such committee. Whenever a quorum cannot be secured for any meeting of any committee from among the regular members thereof and designated alternates, the member or members, including alternates, of such committee present at such meeting and not disqualified from voting, whether or not constituting a quorum, may unanimously appoint another director to act at such meeting in place of any absent or disqualified member.

Section 2.17 Quorum and Manner of Acting of Committees. A majority of the members of any committee of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of such committee, and the act of a majority of the members present at any meeting at which a quorum is present shall be the act of such committee.

Section 2.18 Committee Chairman, Books and Records, Etc. Except as otherwise provided herein, the chairman of each committee of the Board of Directors shall be selected from among the members of such committee by the Board of Directors.

Each committee shall keep a record of its acts and proceedings, and all actions of each committee shall be reported to the Board of Directors at its next meeting.

Each committee shall fix its own rules of procedure not inconsistent with these Bylaws or the resolution of the Board of Directors designating such committee and shall meet at such times and places and upon such call or notice as shall be provided by such rules.

Section 2.19 Chairman of the Board. The Board of Directors shall elect one director as Chairman of the Board; provided that in the event of the death, resignation, removal or disqualification of the Chairman of the Board, the vacancy in the position of Chairman of the Board shall be filled by a director who is selected by the Board of Directors. The Chairman of the Board shall manage and preside over the activities of the Board of Directors, enabling it to perform its responsibilities, and in furtherance thereof shall, among other things, (a) assign tasks to: the President or other senior management; the General Counsel; the Secretary; committees of the Board of Directors; and members of the Board of Directors, (b) establish governance and other procedures for the activities of the Board of Directors, (c) propose committees of the Board of Directors, and their chairs, members and charters, and (d) propose persons to fill vacancies on the Board of Directors. The Chairman of the Board shall also (a) provide counsel to the President and other senior management, (b) arrange that appropriate communication, including full deliberation, occurs among the directors of the Board of Directors, members of committees of the Board of Directors and senior management on important matters, (c) serve as an ex-officio member of each committee of the Board of Directors unless prohibited from doing so by law or regulation, (d) establish agendas for meetings of the Board of Directors and meetings of stockholders with advice from the President, (e) establish a schedule of meetings of the Board of Directors and coordinate the schedule of meetings of committees of the Board of Directors, and (f) propose compensation for the Board of Directors and for committees of the Board of Directors, chairs and members thereof. In the absence of the Chairman of the Board or in the event of his or her inability or refusal to act, the duties of the Chairman of the Board shall be performed by the President or, in the event of his or her absence or inability or refusal to act, by another director selected by the Board of Directors. The Chairman of the Board shall be elected by the Board of Directors at the first meeting of the Board of Directors held after the election of directors. If the election of the Chairman of the Board shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. A vacancy may be filled at any meeting of the Board of Directors. The Chairman of the Board shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her earlier death, resignation, removal or disqualification.

Section 2.20 Reliance upon Records. Every director, and every member of any committee of the Board of Directors, shall, in the performance of his or her duties, be fully protected in relying in good faith upon the records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees of the Board of Directors, or by any other person as to matters the director or member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation, including, but not limited to, such records, information, opinions, reports or statements as to the value and amount of the assets, liabilities and/or net profits of the Corporation, or any other facts pertinent to the existence and amount of surplus or other funds from which dividends might

properly be declared and paid, or with which the Corporation's capital stock might properly be purchased or redeemed.

Section 2.21 **Interested Directors.** The presence of a director, who is directly or indirectly a party in a contract or transaction with the Corporation, or between the Corporation and any other corporation, partnership, association or other organization in which such director is a director or officer or has a financial interest, may be counted in determining whether a quorum is present at any meeting of the Board of Directors or a committee thereof at which such contract or transaction is discussed or authorized, and such director may participate in such meeting to the extent permitted by applicable law, including Section 144 of the General Corporation Law of the State of Delaware.

Section 2.22 **Compensation.** Unless otherwise restricted by the laws of the State of Delaware or the Restated Certificate of Incorporation, the Board of Directors shall have the authority to fix the compensation of directors. The directors shall be paid their reasonable expenses, if any, of attendance at each meeting of the Board of Directors or a committee thereof and may be paid a fixed sum for attendance at each such meeting and an annual retainer or salary for services as a chairman, director, committee chair or committee member. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 2.23 **Director Emeritus.** In recognition of his many years of distinguished service to this Corporation as a director and as Chairman and as Chairman Emeritus, the Chairman Emeritus shall continue as a director emeritus upon the expiration of his term as a director. As such, he shall be entitled to receive notice of, and to attend all meetings of the Board of Directors, and shall continue to provide advice and counsel to the Board of Directors. The Chairman Emeritus shall not be a director and shall not have any of the liabilities or duties of a director under law, nor shall he be counted in determining a quorum of the Board of Directors or vote as a director.

ARTICLE III