Restricted

Restricted Stock Units (2)

(2)

02/18/2015

02/18/2015

Stock Units FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERS

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	OMB APPR	OMB APPROVAL									
HIP	OMB Number:	3235-0287									
	Estimated average bur	den									
	hours per response:	0.5									
	l'										

1. Name and Address of Reporting Person* FRENCH CHRISTOPHER E				<u> </u>	2. Issuer Name and Ticker or Trading Symbol SHENANDOAH TELECOMMUNICATIONS CO/VA/							5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
(Last) (First) (Middle)				SHEN]						below) be			(specify				
PO BOX 459					3. Date of Earliest Transaction (Month/Day/Year) President 02/18/2015												
(Street)	IRG V	VA 22824				4. If Ame 02/20/2		e of Orig	jinal F	iled (Month/Da		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting					
(City)	(S	(State) (Zip)										Person					
1 Title of C	Socurity (Incl		ble I -	Non-Der		_	curities A	cquir	ed, I				5. Amount of	6. Owners	hin 7 Na	ture of	
			Date (Month/Day/Yea		Execution Date,		Transaction Code (Instr. 8)		5)			Securities Beneficially Owned Follow Reported	Form: Direct (D) or Indirect	ect Indir rect Bene	ect		
								Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)				
Common	Stock			02/18/2	2015	_		A		1,494	A	\$30.19	162,589	D			
Common	Stock			02/18/2	2015			F		569	D	\$30.19	162,020	D			
Common	Stock			02/19/2	2015			A		2,845	A	\$30.02	164,865	D			
Common	Stock			02/19/2	2015			F		917	D	\$30.02	163,948	D			
Common	Stock												55,230	I	By	Spouse	
Common	Stock												6,834	I	By	Daughter	
Common	Stock												6,834	I	By	Son	
Common	Stock												6,834	I	By	Son	
Common	Stock												81,910(1)	I		E French ndchildren st	
Common	Stock												198,906(1) I	WB	E U/A F fbo ndchildren	
Common	Stock												169,983(1) I		E WBF Anne	
Common	Stock												169,983	I	fbo	E WBF	
Common Stock											75,432(1)	I		TTEE WBF fbo Cynthia			
Common Stock											3,240(1)	I		E Gladys eale Trust			
			Table							sposed of s, converti			Ily Owned s)				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execut if any	Deemed 4. ecution Date, Tran		saction e (Instr.	5. Number of Derivative Securities Acquired (A or Disposed of (D) (Instr. 3, 4 and 5)	Expi (Moi	iration	ercisable and Date y/Year)		int of ities	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership t (Instr. 4)	

Date Exercisable

(3)

(3)

(A)

5,419

Code

Α

(D)

Expiration Date

02/18/2017

02/21/2019

Title

Commor

Stock

Stock

Amount or Number of Shares

1,494

5,419

\$<mark>0</mark>

\$<mark>0</mark>

145,181

150,600

D

D

	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)														
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)		Transaction Derivative Code (Instr. Securities			6. Date Exerc Expiration Da (Month/Day/\	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Restricted Stock Units	(2)	02/19/2015		M			2,845	(3)	02/19/2018	Common Stock	2,845	\$0	146,700	D	

Explanation of Responses:

- 1. These shares are held in trust for the benefit of certain relatives of Mr. French. Mr. French disclaims beneficial ownership of the shares as to which he has no pecuniary interest and this filing is not an admission that Mr. French is the beneficial owner of such shares.
- 2. Each restricted stock unit represents a contingent right to receive one share of common stock.
- 3. The restricted stock units vest 1/4 on the third Thursday of each February beginning in 2016 subject to the continuous employment by the Company or one of its affiliates until the date of vesting. Vested shares will be delivered to the reporting person on the vesting date. The restricted stock units are subject to forfeiture in accordance with the Company's executive compensation policy.

Remarks:

Christopher E French 02/23/2015

** Signature of Reporting Person

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.