QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For Quarter Ended March 30, 1995 Commission File Number 0-9881

SHENANDOAH TELECOMMUNICATIONS COMPANY
(Exact name of registrant as specified in its charter)

## Virginia

(State or other jurisdiction of incorporation or organization)

54-1162807
(I.R.S. Employer

Identification Number)

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P. O. Box 459, Edinburg, Virginia 22824
(Address of principal executive office and zip code)
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Registrant's telephone number, including area code:
(703) 984-4141

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES X
No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the close of the period covered by this report.
Class

Common Stock, No Par Value PAGE

SHENANDOAH TELECOMMUNICATIONS COMPANY

PART II

OTHER INFORMATION

ITEM 6. Exhibits and Reports on Form 8-K
(a) Exhibits: EX-27
(b) Reports on Form 8-K:

Reported memorandum of understanding with American Personal Communications ("APC") pursuant to which the Registrant will act as manager of a portion of APC's personal communications service ("PCS") system in portions of rural northwestern Virginia, West Virginia, Maryland, and south central Pennsylvania.

The Registrant is currently evaluating the possible purchase of cable television systems within its local telephone service area. It is not clear whether the Registrant will be able to reach a definitive agreement.

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 thereunto duly authorized.

SHENANDOAH TELECOMMUNICATIONS COMPANY
(Registrant)

July 31, 1995
CHRISTOPHER E. FRENCH
Christopher E. French
President

LAURENCE F. PAXTON
Laurence F. Paxton Vice President - Finance

| 3-MOS | YEAR |  |
| :---: | :---: | :---: |
|  | DEC-31-1995 | DEC-31-1994 |
|  | MAR-31-1995 | DEC-31-1994 |
|  | 6772797 | 6270849 |
|  | 1571977 | 6600 |
|  | 2288021 | 2880428 |
|  | 0 | 0 |
|  | 1444217 | 1511006 |
|  | 15196694 | 15164985 |
|  | 49535272 | 49102832 |
|  | 17298556 | 17455344 |
|  | 55500209 | 52464150 |
|  | 3173578 | 2386243 |
|  | 9414369 | 9517880 |
|  | 4740677 | 4740677 |
|  | 0 | 0 |
|  | 0 | 0 |
|  | 31810497 | 29876064 |
| 55500209 | 52464150 |  |
|  | 241167 | 890675 |
|  | 5318986 | 20229178 |
|  | 211960 | 802904 |
|  | 3026176 | 12050713 |
|  | 109836 | 452090 |
|  | 3703 | 47796 |
|  | 179033 | 658908 |
|  | 3062878 | 7428660 |
|  | 1128444 | 2577641 |
|  | 1934434 | 4851019 |
|  | 0 | 0 |
|  | 0 | 0 |
|  | 0 | 0 |
|  | 1934434 | 4851019 |
|  | . 51 | 1.29 |
|  | . 51 | 1.29 |

