FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL        |           |  |  |  |  |  |  |  |  |
|---------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:         | 3235-0287 |  |  |  |  |  |  |  |  |
| Estimated average b | ourden    |  |  |  |  |  |  |  |  |

0.5

hours per response:

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

| Name and Address of Reporting Person*     ARTHUR DOUGLAS C   |           |            |            |   |       | 2. Issuer Name <b>and</b> Ticker or Trading Symbol SHENANDOAH |   |   |                     |     |  |                         |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |   |  |  |           |  |
|--|-----------|------------|------------|---|-------|---|---|---|---------------------|-----|--|-------------------------|---|---|---|---|--|--|-----------|--|
| AKIH   | JK DOU    | GLAS C     |            |   |       |   |   |   |                     | ION | IS CO/   | VA/ [                   |   | X   | Directo   | or  |  | 10% Ov   | vner      |  |
| (Last)   | (Fi       | rst) (     | (Middle)   |   |       |   | TELECOMMUNICATIONS CO/VA/ [ SHEN ]                          |   |                     |     |  |                         |   |   | Officer<br>below)   | (give title                               |  | Other (s   | specify   |  |
| PO BOX   | D BOX 459 |            |            |   |       |   | 3. Date of Earliest Transaction (Month/Day/Year) 02/20/2012 |   |                     |     |  |                         |   |   |   |   |  |  |           |  |
| (Street)   | IDC V     | <u> </u>   | 2224       |   | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year)      |   |   |                     |     |  |                         | 6. Individual or Joint/Group Filing (Check Applicable Line) |   |   |   |  |  |           |  |
| EDINBU   | RG V      | Α .        | 22824      |   |       |   |   |   |                     |     |  |                         |   | X   | Form f  | iled by One                               | e Repo   | orting Perso   | n         |  |
| (City)   | (Si       | tate) (    | (Zip)      |   |       |   |   |   |                     |     |  |                         |   |   | Form filed by More than One Reporting<br>Person   |   |  |  |           |  |
|  |           | Tab        | le I - Non | -Deriv                                  | ative | Sec   | curitie   | s Ac  | quired,             | Dis | posed o  | of, or Be               | neficia   | illy O  | wned  | ı   |  |  |           |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)  |           |            |            |   |       | Execution Date  |   |   | Code (Instr. 5)     |     |  |                         | nd S  | 5. Amou<br>Securitie<br>Beneficia<br>Owned F<br>Reported                | es Forr<br>ially (D) o<br>Following (I) (II   |   | n: Direct<br>r Indirect<br>nstr. 4)                                      | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)  |           |  |
|  |           |            |            |   |       |   |   |   | Code                | v   | Amount   | (A) or (D) Price        |   | т   | Fransact<br>Instr. 3  | ction(s)                                  |  |  | (11150.4) |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |           |            |            |   |       |   |   |   |                     |     |  |                         |   |   |   |   |  |  |           |  |
| 1. Title of Derivative Conversion Date Security Or Exercise (Month/Day/Year) if any  |           |            |            | 4.<br>Transaction<br>Code (Instr.<br>B) |       | 5. Number of  |   | 6. Date Exercisable an<br>Expiration Date<br>(Month/Day/Year) |                     |     | 7. Title an<br>Amount o<br>Securities<br>Underlyin<br>Derivative<br>(Instr. 3 an | d<br>f<br>g<br>Security | 8. Price<br>Derivati<br>Security<br>(Instr. 5               |   | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transactic<br>(Instr. 4) | Owi<br>Ford<br>Iy Dire<br>or Ii<br>(I) (I | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |           |  |
|  |           |            |            |   | Code  | v   | (A)   | (D)   | Date<br>Exercisable |     | xpiration<br>ate   | Title                   | Amount<br>or<br>Number<br>of<br>Shares                      |   |   |   |  |  |           |  |
| Restricted<br>Stock<br>Units   | (1)       | 02/20/2012 |            |   | A     |   | 1,848   |   | (2)                 | 0   | 2/20/2015  | Common<br>Stock         | 1,848   |   | \$0   | 3,756                                     | ,  | D  |           |  |

## **Explanation of Responses:**

- 1. Each restricted stock unit represents a contingent right to receive one share of common stock.
- 2. The restricted stock unit vest 1/3 on each the first, second and third anniversary subject to the continuous service on the Board of Directors of 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.

## Remarks:

Douglas C Arthur

02/21/2012

\*\* Signature of Reporting Person

Date

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.