FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| Washington, D.C. 20049 | |
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OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

1. Name and Address of Reporting Person*

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

2. Issuer Name ${\color{red}\textbf{and}}$ Ticker or Trading Symbol ${\color{red}\underline{\textbf{SHENANDOAH}}}$

| FRENCH CHRISTOPHER E | | | | | | <u>HEN</u> ELE: | | | _ | ATIO | NS CO/V | Ι' | X Director | | | 10% Owner | | | |
|--|-------|--|------------------------------------|--|--|---|---|---------------------------------|--------------|---|---|--------------------------------------|--|---|--|---|--|-------------------------------|--|
| (Last) | ·) | | TELECOMMUNICATIONS CO/VA/ [SHEN] | | | | | | | | | X Officer (give title Oth below) bel | | | (specify | | | | |
| PO BOX | • | First) | (Middle | •) | | 3. Date of Earliest Transaction (Month/Day/Year) 02/18/2015 | | | | | | | | | , | Preside | nt | , | |
| (Street) | JRG V | ⁄A | 22824 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Line | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | |
| (City) | (: | State) | (Zip) | | _ | | | | | | | | | | Form filed by More than One Reporting Person | | | | |
| | | Та | ble I - | Non-Der | ivativ | re Se | curitie | s Ac | quir | ed, D | isposed o | f, or E | Benefi | cial | ly Owned | | | | |
| 1. Title of Security (Instr. 3) | | 2. Transaction Date (Month/Day/Y | | Exec if any | 2A. Deemed Execution Date, f any (Month/Day/Year) | te, | | | | Acquired (A) or (D) (Instr. 3, 4 and | | | 5. Amount of Securities Beneficially Owned Follow | 6. Owner: Form: Dir (D) or Ind ing (I) (Instr. 4 | ect Indi irect Ben 1) Owr | ature of ect eficial ership (Instr. | | | |
| | | | | | | | | • | Code V | | Amount (A) or Price | | - 17 | Reported Fransaction(s) Instr. 3 and 4) | | 4) | | | |
| Common | Stock | | | 02/18/2 | 2015 | | | \neg | Α | | 1,494 | Α | \$30.1 | 9 | 162,589 | D | | | |
| Common | Stock | | | 02/18/2 | 2015 | | | | F | | 569 | D | \$30.1 | 9 | 162,020 | D | | | |
| Common | Stock | | | 02/19/2 | 2015 | | | | A | | 2,845 | A | \$30.0 | 2 | 164,865 | D | | | |
| Common | Stock | | | 02/19/2 | 2015 | | | | F | | 917 | A | \$30.0 |)2 | 163,948 | D | | | |
| Common | Stock | | | | | | | | | | | | | | 55,230 | I | Ву | Spouse | |
| Common | Stock | | | | | | | | | | | | | | 6,834 | I | Ву | Daughter | |
| Common | Stock | | | | | | | | | | | | | | 6,834 | I | Ву | Son | |
| Common | Stock | | | | | | | | | | | | | | 6,834 | I | By | Son | |
| Common | Stock | | | | | | | | | | | | | | 81,910(1) | I | | EE French ndchildren st | |
| Common | Stock | | | | | | | | | | | | | | 198,906(1 |) I | WE | EE U/A F fbo ndchildren | |
| Common | Stock | | | | | | | | | | | | | 1 | 169,983(1 |) I | | TEE WBF | |
| Common | Stock | | | | | | | | | | | | | | 169,983 | I | fbo | EE WBF | |
| Common | Stock | | | | | | | | | | | | | | 75,432(1) | I | | EE WBF Cynthia | |
| Common | Stock | | | | | | | | | | | | | | 3,240(1) | I | | EE Gladys eale Trust | |
| | | | Table | | | | | | | | posed of, converti | | | | Owned | | | | |
| Derivative Conversion Date Execurity or Exercise (Month/Day/Year) if a | | action 3A. Deemed 4. Execution Date, Tra | | 4. Transa Code | 5. Nu Deriv ode (Instr. Secu Acqu | | ber of tive ties ed (A) tosed Instr. | 6. Date Expiration (Month/Date) | | cisable and Date | 7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4) | | urity | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | 10. Ownersh Form: Direct (D or Indirec (I) (Instr. | Beneficial Ownership ct (Instr. 4) | | |
| | | | | | Code | v | (A) | (D) | Date Exer | e rcisable | Expiration Date | Title | or Nu of | ount mber ares | | (Instr. 4) | | | |
| Restricted Stock Units | (2) | 02/18/2015 | | | M | | | 1,494 | | (3) | 02/18/2017 | Comm Stock | | 494 | \$0 | 145,181 | D | | |
| Restricted Stock Units | (2) | 02/18/2015 | | | A | | 5,419 | | | (3) | 02/21/2019 | Comm | | 419 | \$0 | 150,600 | 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) | 4. Transa Code (8) | | 5. Nun Deriva Securi Acquii or Dis of (D) 3, 4 an | tive ties red (A) posed (Instr. | 6. Date Exerc Expiration Da (Month/Day/Y | 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 | | М | | | 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 02/20/2015

** 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.