FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APPROVAL								
	OMB Number:	3235-0287							
	Estimated average burden								
1	hours ner resnonse:	0.5							

Instruc	tion 1(b).			Filed		t to Section 16(a) tion 30(h) of the I						34		L		·		
1. Name and Address of Reporting Person*  FRENCH CHRISTOPHER E					2. Issuer Name <b>and</b> Ticker or Trading Symbol SHENANDOAH TELECOMMUNICATIONS CO/VA/						(Che	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  X Director 10% Owner						
(Last) (First) (Middle)			SHEN ]						2	below	give title		Other (specify below)					
PO BOX 459					3. Date of Earliest Transaction (Month/Day/Year) 02/20/2012							President						
(Street)				4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable Line)							
EDINBU	JRG V	A	22824								- 1	X Form filed by One Reporting Person						
(City)	(S	tate)	(Zip)									Form filed by More than One Reporting Person						
		Ta	ble I - Noi	า-Deriva	ative Se	ecurities Acc	quired,	Dis	osed o	f, or	Bene	eficiall	y Owned	ı				
1. Title of Security (Instr. 3)  2. Transa Date (Month/D					2A. Deemed Execution Date, if any (Month/Day/Year	Code	Transaction Code (Instr.					Securiti Benefici Owned	5. Amount of Securities Beneficially Owned Following Reported		nership : Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership		
							Code	v	Amount		(A) or (D)	Price	Transac (Instr. 3	tion(s)			(Instr. 4)	
						urities Acqu ls, warrants,		•				-	Owned					
1 Title of	2	3 Transaction	3A Deeme	н   д		5 Number	6 Date F	vercis:	isable and 7 Title and Amo		Δmount	8 Price of	9 Numbe	r of	10	11 Nature		

Expiration Date

(Month/Dav/Year)

**Expiration** 

02/19/2022

02/20/2016

## **Explanation of Responses:**

\$10.82

- 1. The option vests 1/4 on each the first, second, third and fourth anniversary. The option (and shares issuable upon exercise of the option) are subject to cancellation and forfeiture in accordance with the Company's executive compensation recovery policy.
- 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 each the first, second, third and fourth anniversary 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 recovery policy.

Date

Exercisable

(1)

(3)

(D)

## Remarks:

Derivative

Security (Instr. 3)

Incentive

Stock

Units

Option Restricted Conversion

or Exercise Price of

Security

(Month/Dav/Year)

02/20/2012

02/20/2012

Christopher E French

of Securities
Underlying
Derivative Security

Amount Number

41,439

6,072

(Instr. 3 and 4)

Title

Common

Stock

Stock

Derivative

Security (Instr. 5)

\$10.82

\$0

derivative

Securities

Following

119,472

125,544

Reported Transaction(s) (Instr. 4)

Owned

Beneficially

Ownership

Direct (D)

or Indirect

(I) (Instr. 4)

D

D

Form:

of Indirect

Beneficial

Ownership

(Instr. 4)

02/21/2012

\*\* Signature of Reporting Person

Date

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

Execution Date,

(Month/Day/Year)

if anv

Transaction

Code (Instr. 8)

Code

Α

Derivative

Securities

Acquired (A) or Disposed of (D) (Instr.

(A)

41,439

6.072

- \* 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.