

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

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FORM 8-K  
CURRENT REPORT  
Pursuant to Section 13 or 15 (d)  
of the Securities Exchange Act of 1934  
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October 8, 2001  
Date of Report (Date of earliest event reported)

Shenandoah Telecommunications Company  
(Exact name of registrant as specified in its charter)

Virginia	0-9881	54-1162807
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

P.O. Box 459  
Edinburg, VA  
(Address of principal executive office)

22824  
(Zip code)

Registrant's telephone number, including area code: (540) 984-4141

Item 5.

During the period October 8 through October 24, 2001, the Company sold 100,000 shares of Illuminet Holdings for proceeds of approximately \$4,410,000, 150,332 shares of Loral Space & Communications stock for proceeds of approximately \$150,000, and 70,026 shares of ITC^DeltaCom for proceeds of approximately \$67,000. The net realized gains on these sales, of approximately \$4.2 million, will be recorded in the fourth quarter of 2001.

The Company retains 333,504 shares of Illuminet Holdings, but has not made any decision as to future sales. The sale of the Loral and ITC^DeltaCom stock liquidated all the Company's holdings of these securities.

SHENANDOAH TELECOMMUNICATIONS COMPANY AND SUBSIDIARY COMPANIES

SIGNATURES

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)

October 29, 2001

/s/ LAURENCE F. PAXTON

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Laurence F. Paxton  
Vice President - Finance