

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>CHENG ELAINE</u> <hr/> (Last) (First) (Middle) <u>PO BOX 459</u> <hr/> (Street) <u>EDINBURG VA 22824</u> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>SHENANDOAH TELECOMMUNICATIONS CO/VA/ [SHEN]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/15/2024</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP & Chief Info Officer</u>		
4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person					
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/15/2024		M		7,439	A	(I)	15,891	D	
Common Stock	02/15/2024		F		2,585	D	\$19.65	13,306	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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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 Transaction(s) (Instr. 4)	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					
Restricted Stock Unit	(I)	02/15/2024		M		685	(2)	02/15/2024	Common Stock	685	\$0	31,264	D	
Restricted Stock Unit	(I)	02/15/2024		M		1,788	(3)	02/20/2025	Common Stock	1,788	\$0	29,476	D	
Restricted Stock Unit	(I)	02/15/2024		M		2,282	(2)	02/19/2026	Common Stock	2,282	\$0	27,194	D	
Restricted Stock Unit	(I)	02/15/2024		M		2,684	(2)	02/18/2027	Common Stock	2,684	\$0	24,510	D	

Explanation of Responses:

- Each restricted stock unit represents a contingent right to receive one share of common stock.
- The restricted stock unit award vests one-fourth on each the first, second, third and fourth anniversary. The restricted stock unit award (and shares issuable upon exercise of the restricted stock unit award) are subject to cancellation and forfeiture in accordance with the Company's executive compensation recovery policy.
- The restricted stock unit award vests 10% in February 2022; and then 30% each in February 2023, February 2024, and February 2025. The restricted stock unit award (and shares issuable upon exercise of the restricted stock unit award) are subject to cancellation and forfeiture in accordance with the Company's executive compensation recovery policy.

Christopher E French Attorney 02/19/2024
in Fact for Elaine Cheng

** 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.