SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1	934
or Section 30(h) of the Investment Company Act of 1940	

1. Name and Addre	1 0	erson*	2. Issuer Name and Ticker or Trading Symbol <u>SHENANDOAH</u> <u>TELECOMMUNICATIONS CO/VA/</u>	(Check	ationship of Reporting Pe (all applicable) Director Officer (give title	rson(s) to Issuer 10% Owner Other (specify	
(Last)	(First)	(Middle)	SHEN]	X	below)	below)	
PO BOX 459			3. Date of Earliest Transaction (Month/Day/Year) 02/21/2011		VP-Legal & General Counsel		
(Street) EDINBURG	VA	22824	4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)	vidual or Joint/Group Filir		
					Form filed by One Rep	0	
(City)	(State)	(Zip)			Form filed by More that Person	an One Reporting	

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

1. Title of Security (Instr. 3)	Date	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(

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	4. Transa Code (ction	5. Number 6. of E: Derivative (N Securities Acquired (A) or Disposed		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	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	of (D) (Instr. : and 5) (A)		Date Expiration Exercisable Date		Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Incentive Stock Option	\$16.58	02/21/2011		A		3,594		(1)	02/20/2021	Common Stock	3,594	\$16.58	38,055	D	
Restricted Stock Units	(2)	02/21/2011		A		3,636		(3)	02/21/2015	Common Stock	3,636	\$0	41,691	D	

Explanation of Responses:

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.

Remarks:

Ann E Flowers

** Signature of Reporting Person

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.

02/22/2011 Date