(Last)

(Street)

(City)

**PO BOX 459** 

**EDINBURG** 

FORM 4

## **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
hours per response: 0.5

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

obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person

FRENCH CHRISTOPHER E

(First)

VA

(State)

(Middle)

22824

(Zip)

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 and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) **SHENANDOAH** Director 10% Owner TELECOMMUNICATIONS CO/VA/ Officer (give title Other (specify 1 SHEN ] below) below) President & CEO 3. Date of Earliest Transaction (Month/Day/Year) 10/09/2024 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) 1 Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature of Indirect Transaction Date (Month/Day/Year) Execution Date, Form: Direct Securities Beneficially Ownership (Instr. 4) if anv Code (Instr. 5) (D) or (Month/Day/Year) Owned Following Indirect (I) (Instr. 4) Reported (A) or (D) Transaction(s) Code ν Amount Price (Instr. 3 and 4) 11,782(1) Common Stock 10/09/2024 A A **\$0** 358,176 D TTEE U/A **T**(2) 08/09/2024 102,855 \$0 WBF fbo Common Stock D 201,177 I Grandchildren(8) TTEE U/A Common Stock 08/09/2024  $J^{(3)}$ 101,640 D \$0 99,537 Ī WBF fbo Grandchildren<sup>(8)</sup> TTEE II/A T(4) 08/09/2024 99,537 D **\$0** 0 I WBF fbo Common Stock Grandchildren(8) TTEE FGCT 08/09/2024 J(5) 102,855 102,855 Common Stock A \$0 Ī fbo Rebecca(8) TTEE FGCT J<sup>(6)</sup> Common Stock 08/09/2024 101,640 \$0 101,640 A fbo Warren(8) TTEE FGCT 08/09/2024 J(7) 99,537 99,537 Common Stock A \$0 Ι fbo Stuart(8) Common Stock 86,485 Ι By Spouse Common Stock 37,796 I By Son By Son as TTEE of Common Stock 345,000 Ī French Family Trust<sup>(8)</sup> TTEE WBF fbo Common Stock 130,754 I Cynthia<sup>(8)</sup> TTEE WBF fbo Common Stock 339,966 Ī Anne<sup>(8)</sup> TTEE WBF fbo Common Stock 339,966 I Christopher<sup>(8)</sup>

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	Exercise (Month/Day/Year) if any (e.g., p) ce of (Month/Day/Year) rivative		µtso,d€anlsar, v		ties Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ife간대다양당당됩변의전투, Expiration Date <b>Options</b> y/ <b>&amp;G</b> nVertib		esee@u≰ities		Derivative	19. 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)
											Amount				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (		of	mber ative rities	6. Date Exerc Expiration Da Month/Day/Y Exercisable		7. Titl Amou Secui Unde	ornd Number In or ittes Shares	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially	10. Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership
Explanation	Derivative n ef Respons	es:				Acqu				Deriv			Owned Following	or Indirect	(Instr. 4)
Represents compared to     The total in	Represents the vesting of performance-based Restricted Stock Units granted Septem Disposed21. Performance for this award valued based on the Issue Reported: total shareholder return (TSR) ompared to the TSR of a group of companies in the NASDAQ Telecom Index with a 10ft (Pa) tag between 100 million and 100 billion, above and below the Issue represents the vesting of performance for this award valued based on the Issue Reported: total shareholder return (TSR) ompared to the TSR of a group of companies in the NASDAQ Telecom Index with a 10ft (Pa) tag between 100 million and 100 billion, above and below the Issue represents (Instr. 4).  The total indirect beneficial ownership reflects a transfer of 102,855 shares from TT and 5/4 WBF fbo Grandchildren to the indirect beneficial ownership account TTEE FGCT fbo Rebecca.														
3. The total in	ndirect benefic	ial ownership reflects	s a transfer of 101,64	0 shares	from T	TEE U	/A WB	F fbo Grandchi	ldren to the in	direct b	eneficial o	wnership acco	ount TTEE FGCT	fbo Warren.	

- 5. Transfer of 102,855 shares from the indirect beneficial ownership account TTEE U/A WBF foo Grandchildren to the indirect beneficial ownership account TTEE TGCT foo Stu 5. Transfer of 101,640 shares from the indirect beneficial ownership account TTEE U/A WBF foo Grandchildren to indirect beneficial ownership account TTEE TGCT foo Stu 5. Transfer of 101,640 shares from the indirect beneficial ownership account TTEE U/A WBF foo Grandchildren to the indirect beneficial ownership account TTEE FGCT foo Stuart.

  7. Transfer of 99,537 shares from the indirect beneficial ownership account TTEE U/A WBF foo Grandchildren to the indirect beneficial ownership account TTEE FGCT foo Stuart.

8. 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.

> 10/11/2024 Christopher E French

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.