

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 15, 2006

\_\_\_\_\_  
Shenandoah Telecommunications Company

\_\_\_\_\_  
(Exact name of registrant as specified in its charter)

Virginia  
(State or other jurisdiction of  
incorporation)

0-9881  
(Commission File Number)

54-1162807  
(IRS Employer  
Identification No.)

500 Shentel Way  
P.O. Box 459  
Edinburg, VA  
(Address of principal executive offices)

22824  
(Zip Code)

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

\_\_\_\_\_  
Not applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2-(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

### **1.01 Entry into a Material Definitive Agreement.**

At its meeting on February 21, 2006, the Board of Directors of Shenandoah Telecommunications Company (the "Company"), acting pursuant to a recommendation of its "independent directors," as defined in the Marketplace Rules of the Nasdaq Stock Market, Inc., approved the following cash bonuses for fiscal year 2005 performance for the Company's executive officers:

<u>Executive Officer</u>	<u>Cash Bonus</u>
David E. Ferguson <i>Vice President-Customer Services</i>	\$ 33,505
Christopher E. French <i>President and CEO</i>	87,500
David D. Lasier <i>Vice President-Broadband</i>	13,072
David K. MacDonald <i>Vice President-Operations</i>	32,474
Earle A. MacKenzie <i>Executive Vice President and CFO</i>	55,000
Laurence F. Paxton <i>Vice President-Information Systems</i>	24,814
William L. Pirtle <i>Vice President-Sales</i>	29,818
Jeffrey R. Pompeo <i>Vice President-Technology</i>	31,108
Jonathan R. Spencer <i>Vice President and General Counsel</i>	44,833
Nancy A. Stadler <i>Vice President-Marketing</i>	21,590

The Board of Directors awarded the cash bonuses to each of the executive officers pursuant to the Company's cash incentive plan for fiscal year 2005.

### **Item 8.01 Other Events.**

#### **Fiber to the Home Project**

On February 15, 2006, the Company issued a press release announcing that it has entered into an exclusive agreement with RCMS/Legacy Custom Homes to build an advanced fiber optic network for Legacy's newest community, Tackley Mill in Ranson, WV.

A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits

The following exhibits are filed with this Current Report on Form 8-K.

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">Press release dated February 15, 2006.</a>

**SIGNATURE**

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)

February 24, 2006     /S/ CHRISTOPHER E. FRENCH  
Christopher E. French  
President and Chief Executive Officer

**NEWS RELEASE**

**Shentel Announces Agreement with Legacy Custom Homes to Provide Fiber to the Home for New Residential Community**

EDINBURG, VA (February 15, 2006) - Shenandoah Telecommunications Company (Shentel; NASDAQ: SHEN) has entered into an exclusive agreement with RCMS/Legacy Custom Homes to build an advanced fiber optic network for Legacy's newest community, Tackley Mill in Ranson, WV. Shentel will provide a comprehensive suite of telecommunications solutions including local and long distance telephone service, digital cable TV, high-speed Internet access and security monitoring to this new community.

This state-of-the-art fiber optic technology will enable every home and business in Tackley Mill to enjoy a full portfolio of advanced media and communications solutions such as Voice over Internet Protocol (VoIP), a full channel line-up of video including High Definition TV and pay-per-view, home security, and high-speed Internet with the advantage of scalable bandwidth for telecommuters and home offices.

"Tackley Mill provides an excellent opportunity for us to showcase the latest telecom services over a superior delivery platform," said Shentel President, Christopher E. French. "Serving upscale communities like Tackley Mill promotes Shentel's strategy of continued growth and diversification. We look forward to working with Legacy and the city of Ranson in creating a vibrant community."

"Partnering with Shentel enables us to provide premier telecommunications services to Tackley Mill residents today and ensures they will be able to readily take advantage of future technology as it becomes available," said Jeffery Kayden, CEO of Legacy. "We believe this level of service clearly sets Tackley Mill apart from other new developments and communities. The residents of Tackley Mill will find themselves at the forefront of the technology revolution."

Situated in Ranson, WV, Tackley Mill will include 600 single-family homes and 400 town homes to be constructed by Centex and Beazer Homes, two of the nation's leading builders. The residences will be complemented by recreational facilities, including baseball fields, a community center and parks, restaurants, retail space and office buildings--all located just three miles from the MARC train station into Washington, D.C. Groundbreaking is slated for early 2006.

**About Shentel**

Shenandoah Telecommunications Company is a holding company that provides a broad range of advanced media and telecommunications solutions through its operating subsidiaries. The Company is traded on the NASDAQ National Market under the symbol "SHEN." The Company's operating subsidiaries provide local and long distance telephone, Internet and data services, cable television, wireless voice and data services, alarm monitoring, and telecommunications equipment, along with many other associated solutions in the Mid-Atlantic and southeastern United States. For more information, visit [www.shentel.com](http://www.shentel.com).

## About Legacy Homes

RCMS/Legacy Custom Homes, Inc. is a land management and real estate development company, located in Leesburg, VA. The Company is principally engaged in the ownership, development, acquisition and management of commercial and residential real estate in Virginia and West Virginia and the Washington, D.C., Metro area. The Company's focus is on developing neighborhoods, apartment and condominium communities, Class A office space and shopping centers.

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*This release contains forward-looking statements that are subject to various risks and uncertainties. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of unforeseen factors. A discussion of factors that may cause actual results to differ from management's projections, forecasts, estimates and expectations is available in the Company filings with the SEC. Those factors may include changes in general economic conditions, increases in costs and other competitive factors.*