FORM 4

obligations may continue. See

Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

| Washington, D.C. 20549 | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

| Name and Address of Reporting Person* Whitaker Thomas A | | | | | | 2. Issuer Name and Ticker or Trading Symbol SHENANDOAH TELECOMMUNICATIONS CO/VA/ [| | | | | | | | | (Ch | Relationship leck all appli Directo | cable) | ng Per | 10% O | |
|---|--|--|--|--|------------------------------|--|---|------|----|------------------------------------|-----------------|--------------------|--|----------------|---|--|---|---|--|---|
| (Last) | , | | | | \vdash | SHEN] | | | | | | | | | 4 | helow) | below) VP - Corporate | | below) | |
| PO BOX 459 | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/18/2021 | | | | | | | | | | | | | | |
| (Street) | BURG VA 22824 | | | | 4. II | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | Individual or Joint/Group Filing (Check Applicable ne) X Form filed by One Reporting Person | | | | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | |
| | | Tab | le I - No | n-Deriv | vative | Se | curiti | es A | cq | uired, | Dis | posed (| of, or | Bene | eficial | ly Owne | d | | | |
| ''' ''' ' | | | | 2. Transaction Date (Month/Day/Year) | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | 3. Transa Code (8) | ction Instr. | Dispose | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5) | | | Benefic | es ially Following | Forn (D) c | wnership n: Direct or Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership |
| | | | | | | | | | | Code | v | Amount | (A | or | Price | Transac (Instr. 3 | ction(s) | | | (Instr. 4) |
| Common Stock 02/1 | | | | | 3/2021 | 2021 | | | | A | | 2,23 | 31 A | | \$0 | 48 | 48,801 | | D | |
| Common Stock 02/ | | | | | 3/2021 | ′2021 | | | | F | | 617 | | D | \$44.8 | 48 | 48,184 | | 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. Deem Execution if any (Month/Da | Date, | 4. Transa Code (8) | | n of | | E | . Date Ex xpiration Month/Da | Date | • | Amoun | | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | Ownersh Form: Direct (D or Indire (I) (Instr. | | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | | ate xercisab | | Expiration Date | Title | or No of | umber | | | | | |
| Restricted Stock Unit | (1) | 02/18/2021 | | | M | | | 662 | | (2) | (| 02/18/2021 | Comm | | 662 | \$0 | 4,532 | 2 | D | |
| Restricted Stock Unit | (1) | 02/18/2021 | | | M | | | 610 | | (2) | (| 02/17/2022 | Comm | | 610 | \$0 | 3,922 | | D | |
| Restricted Stock Unit | (1) | 02/18/2021 | | | M | | | 526 | | (2) | (| 02/16/2023 | Comm | | 526 | \$0 | 3,396 | 5 | D | |
| Restricted | (1) | 02/18/2021 | | | M | | | 433 | | (2) | | 02/15/2024 | Comm | on | 433 | \$0 | 2,963 | 3 | D | |

Explanation of Responses:

Stock Unit

- 1. Each restricted stock unit represents a contingent right to receive one share of common stock.
- 2. The option vests one-fourth on each the first, second, third and fourth anniversary. The options (and shares issuable upon exercise of the option) are subject to cancellation and forfeiture in accordance with the Company's executive compensation recovery policy.

Thomas A Whitaker

Stock

02/22/2021

** 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.