

SHENANDOAH TELECOMMUNICATIONS CO/VA/  
 Form 4  
 February 21, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FRENCH CHRISTOPHER E**

2. Issuer Name and Ticker or Trading Symbol  
**SHENANDOAH TELECOMMUNICATIONS CO/VA/ [SHEN]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/19/2014

PO BOX 459

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

EDINBURG, VA 22824

(City) (State) (Zip)

**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) |         |   |             |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|-------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |         |   |             |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |         |   |             |
| Common Stock                    | 02/20/2014                           |  | A                              |   | 1,518   | A  | \$ 26.01  | 160,511 | D |             |
| Common Stock                    | 02/20/2014                           |  | F                              |   | 518   | D  | \$ 26.01  | 159,993 | D |             |
| Common Stock                    |                                      |  |                                |   |   |  |   | 55,230  | I | By Spouse   |
| Common Stock                    |                                      |  |                                |   |   |  |   | 6,834   | I | By Daughter |
| Common Stock                    |                                      |  |                                |   |   |  |   | 6,834   | I | By Son      |

Edgar Filing: SHENANDOAH TELECOMMUNICATIONS CO/VA/ - Form 4

|              |                        |   |                                 |
|--------------|------------------------|---|---------------------------------|
| Common Stock | 6,834                  | I | By Son                          |
| Common Stock | 92,387 <sup>(1)</sup>  | I | TTEE French Grandchildren Trust |
| Common Stock | 223,776 <sup>(1)</sup> | I | TTEE U/A WBF fbo Grandchildren  |
| Common Stock | 169,983 <sup>(1)</sup> | I | TTEE WBF fbo Anne               |
| Common Stock | 169,983                | I | TTEE WBF fbo Christopher        |
| Common Stock | 75,432 <sup>(1)</sup>  | I | TTEE WBF fbo Cynthia            |
| Common Stock | 3,240 <sup>(1)</sup>   | I | TTEE Gladys H Teale Trust       |

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

**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 control number.**

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code V                         | (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Restricted Stock Units                     | <u>(2)</u>   | 02/19/2014                           |  | A                              | 11,383  | <u>(3)</u> 02/19/2018                                    | Common Stock  | 11,383                     |
| Restricted Stock Units                     | <u>(2)</u>   | 02/20/2014                           |  | M                              | 1,518   | <u>(3)</u> 02/20/2016                                    | Common Stock  | 1,518                      |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| FRENCH CHRISTOPHER E<br>PO BOX 459<br>EDINBURG, VA 22824 | X             |           | President |       |

## Signatures

Christopher E  
French 02/21/2014

    Signature of                      Date  
Reporting Person

## Explanation of Responses:

- \* 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).
- (1) 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.
- (2) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (3) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.