

SHENANDOAH TELECOMMUNICATIONS CO/VA/  
Form 4  
February 20, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
BURCH KEN L

(Last) (First) (Middle)

PO BOX 459

(Street)

EDINBURG, VA 22824

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/18/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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**

| 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) | (A) or (D) | 5. Amount or Price | 6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 7. Nature of Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|--|---|
| Common Stock                    | 02/18/2015                           |  | A                              | 482   | A          | \$ 30.19           | 231,424.2785  | D  |   |
| Common Stock                    | 02/18/2015                           |  | F                              | 148   | D          | \$ 30.19           | 231,276.2785  | D  |   |
| Common Stock                    | 02/19/2015                           |  | A                              | 256   | A          | \$ 30.02           | 231,532.2785  | D  |   |
| Common Stock                    | 02/19/2015                           |  | F                              | 78  | D          | \$ 30.02           | 231,454.0264  | D  |   |
| Common Stock                    |                                      |  |                                |   |            |                    | 567   | I  | Spouse  |

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

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(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Units                     | (1)  | 02/18/2015                           |  | M                              | 482   | (2) 02/18/2016   | Common Stock  | 482                        |
| Restricted Stock Units                     | (1)  | 02/18/2015                           |  | A                              | 1,999   | 02/18/2016 02/18/2016                                    | Common Stock  | 1,999                      |
| Restricted Stock Units                     | (1)  | 02/19/2015                           |  | M                              | 256   | (2) 02/19/2017   | Common Stock  | 256                        |

## Reporting Owners

| Reporting Owner Name / Address                  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BURCH KEN L<br>PO BOX 459<br>EDINBURG, VA 22824 |               | X         |         |       |

## Signatures

Ken L Burch                      02/20/2015  
 \*\*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).

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

The restricted stock unit vest 1/3 on each the first, second and third anniversary subject to the continuous service on the Board of

- (2) Directors of 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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