

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>Energy Capital Partners Management, LP</u> <hr/> (Last) (First) (Middle) 40 BEECHWOOD ROAD <hr/> (Street) SUMMIT NJ 07901 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/30/2024	3. Issuer Name and Ticker or Trading Symbol <u>SHENANDOAH TELECOMMUNICATIONS CO/VA/ [SHEN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date					
Restricted Stock Units	(1)	(1)	Common Stock	4,751	(2)	I	See footnote ⁽³⁾

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1. Name and Address of Reporting Person* <u>ECP Management GP, LLC</u> <hr/> (Last) (First) (Middle) 40 BEECHWOOD ROAD <hr/> (Street) SUMMIT, NJ 07901 <hr/> (City) (State) (Zip)		
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Explanation of Responses:

- The restricted stock units vest on July 30, 2025, and have no expiration date.
- Each restricted stock unit represents a contingent right to receive one share of the Issuer's Common Stock.
- The securities are held of record by Energy Capital Partners Management, LP ("ECP Management"). ECP ControlCo, LLC is the sole member of ECP Management GP, LLC,

which is the general partner of ECP Management. The managing members of ECP ControlCo, LLC are Douglas Kimmelman, Andrew Singer, Peter Labbat, Tyler Reeder and Rahman D'Argenio, all of whom collectively share the power to vote and dispose of the securities beneficially owned by ECP ControlCo, LLC. As a result of these relationships, each of the foregoing entities and individuals may be deemed to share beneficial ownership of the securities held of record by ECP Management. Each such entity and individual disclaims beneficial ownership of these securities except to the extent of their pecuniary interest therein.

Energy Capital Partners
Management, LP, By: ECP
Management GP, LLC, its
general partner, By: ECP
ControlCo, LLC, its sole 08/01/2024
member, By: /s/

Christopher M. Leininger,
Partner and General
Counsel

ECP Management GP,
LLC, By: ECP ControlCo,
LLC, its sole member, By: 08/01/2024
/s/ Christopher M.

Leininger, Partner and
General Counsel

** 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 5 (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.