
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

SHENANDOAH TELECOMMUNICATIONS CO/VA/

(Name of Issuer)

Common Stock (No Par Value)

(Title of Class of Securities)

(CUSIP Number)

BURKE J. MONTGOMERY
GCM GROSVENOR INC., 900 N. Michigan Avenue, Suite 1100
Chicago, IL, 60611
(312) 506-6500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

06/08/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

1 Name of reporting person

LIF Vista, LLC

2 Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

Citizenship or place of organization

6 DELAWARE

Sole Voting Power

7

0.00

Number of Shares Beneficially

Shared Voting Power

Owned by

8

4,116,050.00

Each Reporting Person

9

Sole Dispositive Power

0.00

With: Shared Dispositive Power

10

4,116,050.00

Aggregate amount beneficially owned by each reporting person

11 4,116,050.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13 7.4 %

Type of Reporting Person (See Instructions)

14 OO

SCHEDULE 13D

CUSIP No.

Name of reporting person

1 Labor Impact Fund, L.P.

Check the appropriate box if a member of a Group (See Instructions)

2 (a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6 DELAWARE

Number of 7 Sole Voting Power

Shares	
Beneficially	0.00
Owned by	Shared Voting Power
Each	8
Reporting	4,116,050.00
Person	Sole Dispositive Power
With:	9
	0.00
	Shared Dispositive Power
	10
	4,116,050.00
	Aggregate amount beneficially owned by each reporting person
11	4,116,050.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	<input type="checkbox"/>
	Percent of class represented by amount in Row (11)
13	7.4 %
	Type of Reporting Person (See Instructions)
14	PN

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	LIF AIV 1, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	SEC use only
	Source of funds (See Instructions)
4	AF
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	<input type="checkbox"/>
	Citizenship or place of organization
6	DELAWARE
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	8
Beneficially	4,116,050.00
Owned by	Sole Dispositive Power
Each	9
Reporting	0.00
Person	Shared Dispositive Power
With:	10
	4,116,050.00
11	Aggregate amount beneficially owned by each reporting person

4,116,050.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

7.4 %

Type of Reporting Person (See Instructions)

14

PN

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

GCM Investments GP, LLC

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

DELAWARE

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by

4,116,050.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

4,116,050.00

Aggregate amount beneficially owned by each reporting person

11

4,116,050.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

7.4 %

Type of Reporting Person (See Instructions)

14

OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
Grosvenor Capital Management Holdings, LLLP
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 AF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

6 Citizenship or place of organization
DELAWARE

7 Sole Voting Power
0.00

Number of Shares Beneficially Owned by Each Reporting Person With: 8 Shared Voting Power
4,116,050.00

9 Sole Dispositive Power
0.00

10 Shared Dispositive Power
4,116,050.00

11 Aggregate amount beneficially owned by each reporting person
4,116,050.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)
7.4 %

14 Type of Reporting Person (See Instructions)
PN

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
GCM Grosvenor Holdings, LLC
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 AF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With: 8 0.00
Shared Voting Power

9 4,116,050.00
Sole Dispositive Power

10 0.00
Shared Dispositive Power

11 4,116,050.00
Aggregate amount beneficially owned by each reporting person

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13
Percent of class represented by amount in Row (11)

14 7.4 %
Type of Reporting Person (See Instructions)

OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
GCM Grosvenor Inc.
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 AF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With: 7 Sole Voting Power

8 0.00

Owned by Each Reporting Person With:	8	Shared Voting Power
		4,116,050.00
		Sole Dispositive Power
	9	0.00
		Shared Dispositive Power
	10	4,116,050.00
		Aggregate amount beneficially owned by each reporting person
11		4,116,050.00
		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12		<input type="checkbox"/>
		Percent of class represented by amount in Row (11)
13		7.4 %
		Type of Reporting Person (See Instructions)
14		CO

SCHEDULE 13D

CUSIP No.

		Name of reporting person
1		GCM V, LLC
		Check the appropriate box if a member of a Group (See Instructions)
2		<input type="checkbox"/> (a)
		<input type="checkbox"/> (b)
3		SEC use only
		Source of funds (See Instructions)
4		AF
		Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5		<input type="checkbox"/>
		Citizenship or place of organization
6		DELAWARE
		Sole Voting Power
	7	0.00
		Shared Voting Power
Number of Shares Beneficially Owned by Each Reporting Person With:	8	4,116,050.00
		Sole Dispositive Power
	9	0.00
		Shared Dispositive Power
	10	4,116,050.00
		Aggregate amount beneficially owned by each reporting person
11		4,116,050.00
12		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

Percent of class represented by amount in Row (11)
 13 7.4 %
 Type of Reporting Person (See Instructions)
 14 OO

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
 Sacks Michael Jay
 Check the appropriate box if a member of a Group (See Instructions)
 2 (a)
 (b)
 3 SEC use only
 Source of funds (See Instructions)
 4 AF
 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
 5
 6 Citizenship or place of organization
 UNITED STATES
 Sole Voting Power
 7 0.00
 Number of Shares Beneficially Owned by Each Reporting Person With:
 Shared Voting Power
 8 4,116,050.00
 Sole Dispositive Power
 9 0.00
 Shared Dispositive Power
 10 4,116,050.00
 Aggregate amount beneficially owned by each reporting person
 11 4,116,050.00
 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
 12
 Percent of class represented by amount in Row (11)
 13 7.4 %
 Type of Reporting Person (See Instructions)
 14 IN

SCHEDULE 13D

- Item 1. Security and Issuer
Title of Class of Securities:
- (a) Common Stock (No Par Value)
Name of Issuer:
- (b) SHENANDOAH TELECOMMUNICATIONS CO/VA/
Address of Issuer's Principal Executive Offices:
- (c) PO BOX 459, 500 SHENTEL WAY, EDINBURG, VIRGINIA , 22824.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended and restated to read as follows: LIF Vista received 4,100,375 of the Shares directly beneficially owned by it in exchange for each issued and outstanding Class A Unit of Horizon Acquisition Parent LLC ("Horizon") held by LIF Vista in connection with the Horizon Transaction (as defined in the Schedule 13D). LIF Vista received 15,675 of the Shares directly beneficially owned by it in connection with its director designee's service on the Board (as defined in the Schedule 13D).

Item 4. Purpose of Transaction

Item 4 is hereby amended to add the following: Effective June 8, 2026, James DiMola resigned from the Board and Matthew Rinklin was appointed to the Board to serve as a Class 3 director to fill the vacancy created by Mr. DiMola's resignation. Mr. Rinklin's appointment was made pursuant to the Investor Rights Agreement (as defined in the Schedule 13D). Mr. Rinklin will be deemed to replace Mr. DiMola as the Investor Director (as defined in the Investor Rights Agreement) under the Investor Rights Agreement and will assume Mr. DiMola's roles on the standing committees of the Board. Mr. Rinklin will initially serve as a director until the Issuer's 2027 Annual Meeting of Stockholders.

Item 5. Interest in Securities of the Issuer

Item 5(a) is hereby amended and restated to read as follows: The aggregate percentage of Shares reported owned by each person named herein is based upon 55,322,001 Shares outstanding, which is the total number of Shares outstanding as of April 24, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 1, 2026. As of the date hereof, LIF Vista beneficially owned directly 4,116,050 Shares, representing percentage ownership of approximately 7.4% of the Shares outstanding. Each of Labor Fund and LIF AIV, as the owners of all the outstanding membership interests of LIF Vista, GCM GP, as the managing member of LIF Vista and the general partner of each of Labor Fund and LIF AIV, Grosvenor Capital Holdings, as the managing member of GCM GP, GCM Holdings, as the general partner of Grosvenor Capital Holdings, GCM Grosvenor, as the sole member of GCM Holdings, GCM V, as a shareholder of GCM Grosvenor, and Mr. Sacks, as the manager of GCM V, may be deemed to beneficially own the 4,116,050 Shares owned by LIF Vista, representing percentage ownership of approximately 7.4% of the Shares outstanding. The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

(c) Item 5(c) is hereby amended and restated to read as follows: No Reporting Person has entered into any transactions in the Shares during the past 60 days.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 is hereby amended to add the following: Mr. Rinklin entered into a letter agreement with LIF Vista pursuant to which any equity-based securities awarded to Mr. Rinklin in his capacity as a director of the Issuer will be held by Mr. Rinklin on behalf of LIF Vista or its affiliates, transferred by Mr. Rinklin to LIF Vista or its affiliates, and/or sold by Mr. Rinklin, with the proceeds of such sale to be remitted to LIF Vista or its affiliates, in each case as directed by LIF Vista.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

LIF Vista, LLC

Signature: /s/ Burke J. Montgomery
Name/Title: Burke J. Montgomery, Authorized Signatory
Date: 06/10/2026

Labor Impact Fund, L.P.

Signature: /s/ Burke J. Montgomery
Name/Title: Burke J. Montgomery, Authorized Signatory
Date: 06/10/2026

LIF AIV 1, L.P.

Signature: /s/ Burke J. Montgomery
Name/Title: Burke J. Montgomery, Authorized Signatory
Date: 06/10/2026

GCM Investments GP, LLC

Signature: /s/ Burke J. Montgomery
Name/Title: Burke J. Montgomery, Authorized Signatory
Date: 06/10/2026

Grosvenor Capital Management Holdings, LLLP

Signature: /s/ Burke J. Montgomery
Name/Title: Burke J. Montgomery, Authorized Signatory
Date: 06/10/2026

GCM Grosvenor Holdings, LLC

Signature: /s/ Burke J. Montgomery
Name/Title: Burke J. Montgomery, Authorized Signatory
Date: 06/10/2026

GCM Grosvenor Inc.

Signature: /s/ Burke J. Montgomery
Name/Title: Burke J. Montgomery, Authorized Signatory
Date: 06/10/2026

GCM V, LLC

Signature: /s/ Burke J. Montgomery
Name/Title: Burke J. Montgomery, Authorized Signatory
Date: 06/10/2026

Sacks Michael Jay

Signature: /s/ Michael J. Sacks
Name/Title: Michael J. Sacks
Date: 06/10/2026