

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 1, 2008

Shenandoah Telecommunications Company

(Exact name of registrant as specified in its charter)

| | | |
|--|---|--|
| Virginia (State or other jurisdiction of incorporation) | 0-9881 (Commission File Number) | 54-1162807 (IRS Employer Identification No.) |
|--|---|--|

| | |
|--|----------------------------|
| 500 Shentel Way P.O. Box 459 Edinburg, VA (Address of principal executive offices) | 22824 (Zip Code) |
|--|----------------------------|

Registrant's telephone number, including area code: (540) 984-4141

Not applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2-(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

On December 1, 2008, in connection with the completion of its acquisition of cable assets and customers in Virginia and West Virginia from Rapid Communications, LLC, for \$10.1 million in cash as described in Item 8.01 of this report, Shenandoah Telecommunications Company (the "Company") drew down \$8.6 million of borrowings under the Company's Delayed Draw Term Loan (the "Facility") with CoBank, ACB to fund the acquisition. Following such drawdown, total borrowings of approximately \$21.7 million were outstanding under the Facility at a variable rate of 3.41%, which re-sets weekly.

As previously disclosed, the Company entered into the \$52 million Facility on October 22, 2008. The Facility permits the Company to draw funds through December 31, 2009. Based upon the outstanding balance at that date, the Company will make 24 equal quarterly repayments of the outstanding balance beginning March 31, 2010. The Facility includes customary events of default.

Item 8.01 Other Events.

On December 1, 2008, the Company issued a press release announcing that it had completed the acquisition of cable assets and customers in Virginia and West Virginia from Rapid Communications, LLC, for \$10.1 million in cash. A copy of the press release is attached as Exhibit 99.1 and incorporated in this Item 8.01 by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

[99.1 Press release dated December 1, 2008](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SHENANDOAH TELECOMMUNICATIONS COMPANY
(Registrant)

December 3, 2008 /s/ Adele M. Skolits
Adele M. Skolits
Vice President - Finance and
Chief Financial Officer
(Duly Authorized Officer)

NEWS RELEASE

For further information, please contact Earle A. MacKenzie 540-984-5192.

**Shenandoah Telecommunications Closes on Cable Properties
in Virginia and West Virginia**

EDINBURG, VA, (December 1, 2008) – Shenandoah Telecommunications Company (Shentel) (NASDAQ: SHEN) announces that today it has completed the acquisition of cable assets and customers in Virginia and West Virginia from Rapid Communications, LLC. The transaction was previously announced on August 6, 2008. RBC Daniels was Shentel’s advisor for the transaction.

Starting early next year, Shentel will begin construction under a two year upgrade program to provide additional services including High Definition TV, Video on Demand, High Speed Internet and Voice services.

About Shenandoah Telecommunications

Shenandoah Telecommunications Company is a holding company that provides a broad range of telecommunications services through its operating subsidiaries. The Company is traded on the NASDAQ Global Select Market under the symbol “SHEN.” The Company’s operating subsidiaries provide local and long distance telephone, Internet and data services, cable television, wireless voice and data services, alarm monitoring, and telecommunications equipment, along with many other associated solutions in the Mid-Atlantic and Southeastern United States.