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): June 6, 2018

Shenandoah Telecommunications Company
(Exact name of registrant as specified in its charter)

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

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

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

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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

Item 7.01. Regulation FD Disclosure

On June 6, 2018, Shenandoah Telecommunications Company (the "Company") announced that it is scheduled to conduct one-on-one meetings with investors and analysts on Wednesday June 6th and Thursday June 7th, throughout each day. The meetings are taking place in New York, NY.

An electronic copy of the investor presentation that will be used at the aforementioned meetings will be available in the Investor Relations section of the Company's website at www.shentel.com. A copy of the investor presentation is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

These materials may contain forward-looking statements about Shenandoah Telecommunications Company regarding, among other things, our business strategy, our prospects and our financial position. These statements can be identified by the use of forward-looking terminology such as "believes," "estimates," "expects," "intends," "may," "will," "should," "could," or "anticipates" or the negative or other variation of these or similar words, or by discussions of strategy or risks and uncertainties. Shenandoah Telecommunications Company undertakes no obligation to revise or update such statements to reflect current events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is furnished with this Current Report on Form 8-K.

99.1*	**Shenandoah Telecommunications Company Investor Presentation**

* Furnished herewith

SIGNATURES

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

Dated: June 6, 2018

/s/ James F. Woodward

James F. Woodward
Senior Vice President - Finance and Chief Financial Officer

Exhibit 99.1

SHENTEL®

Always connected to you

NASDAQ: SHEN

Shenandoah Telecommunications Company

INVESTOR PRESENTATION

JUNE 2018

Safe Harbor Statement

This presentation includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things, our business strategy, our prospects and our financial position. These statements can be identified by the use of forward-looking terminology such as "believes," "estimates," "expects," "intends," "may," "will," "should," "could," or "anticipates" or the negative or other variation of these similar words, or by discussions of strategy or risks and uncertainties. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from the Company's expectations and projections. Important factors that could cause actual results to differ materially from such forward-looking statements include, without limitation, risks related to the following:

- Increasing competition in the communications industry; and
- A complex and uncertain regulatory environment.

A further list and description of these risks, uncertainties and other factors can be found in the Company's SEC filings which are available online at www.sec.gov, www.shentel.com or on request from the Company. The Company does not undertake to update any forward-looking statements as a result of new information or future events or developments.

SHENTEL® Use of Non-GAAP Financial Measures

Included in this presentation are certain non-GAAP financial measures that are not determined in accordance with US generally accepted accounting principles. These financial performance measures are not indicative of cash provided or used by operating activities and exclude the effects of certain operating, capital and financing costs and may differ from comparable information provided by other companies, and they should not be considered in isolation, as an alternative to, or more meaningful than measures of financial performance determined in accordance with US generally accepted accounting principles. Management believes these measures facilitate comparisons of our operating performance from period to period and comparisons of our operating performance to that of our peers and other companies by excluding certain differences. Shentel utilizes these financial performance measures to facilitate internal comparisons of our historical operating performance, which are used by management for business planning purposes, and also facilitates comparisons of our performance relative to that of our competitors. In addition, we believe these measures are widely used by investors and financial analysts as measures of our financial performance over time, and to compare our financial performance with that of other companies in our industry.

Shentel's Vision:

Shentel will ensure that rural communities have access to the same level of telecommunication services as found anywhere else in the U.S.

Shentel's Mission:

Shentel is committed to enriching the lives of the subscribers and customers we serve with the highest quality communications services by making major investments in technology, using innovative thinking and delivering high quality local customer service that makes using technology easy.

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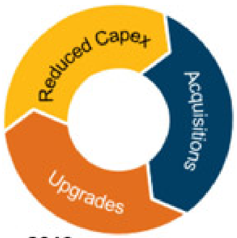
Company Overview

Providing a broad range of diversified telecommunications services to customers in the Mid-Atlantic United States and the exclusive personal communications service ("PCS") Affiliate of Sprint covering large portions of central and western Virginia, south-central Pennsylvania, West Virginia, and portions of Maryland, North Carolina, Kentucky, and Ohio.

- **Diverse Revenue Streams**
  - 3 complementary revenue streams: Wireless, Cable and Wireline
- **Tower Leasing Business Provides Steady Recurring Cash Flow**
  - We own 193 towers with an average of 1.9 tenants each
- **Fiber**
  - We control 5,449 route miles of fiber.
  - New external fiber revenue contracts secured were:
    - $5.8 million in Q1 2018
    - $22.5 million over the trailing 12 months



We Are Here (2016 – 2018)

2008 – 2010	2010 – 2013	2014 – 2015	2016	2016 – 2018	2019+
Acquisitions	**Upgrades**	**Reduced Capex**	**Acquisitions (nTelos / Sprint)**	**Upgrades Integration Expansion**	**Reduced Capex**

Cable
- Acquired cable assets in West Virginia, Maryland and Virginia
- Many assets were previously neglected

Wireless
- Acquired 50,000 Virgin Mobile customers and began selling Virgin Mobile and Boost prepaid

Cable
- Upgraded acquired networks to offer "Triple Play"
- Streamlined network to gain operating efficiency

Wireless
- Invested heavily in upgrading wireless networks to 4G LTE

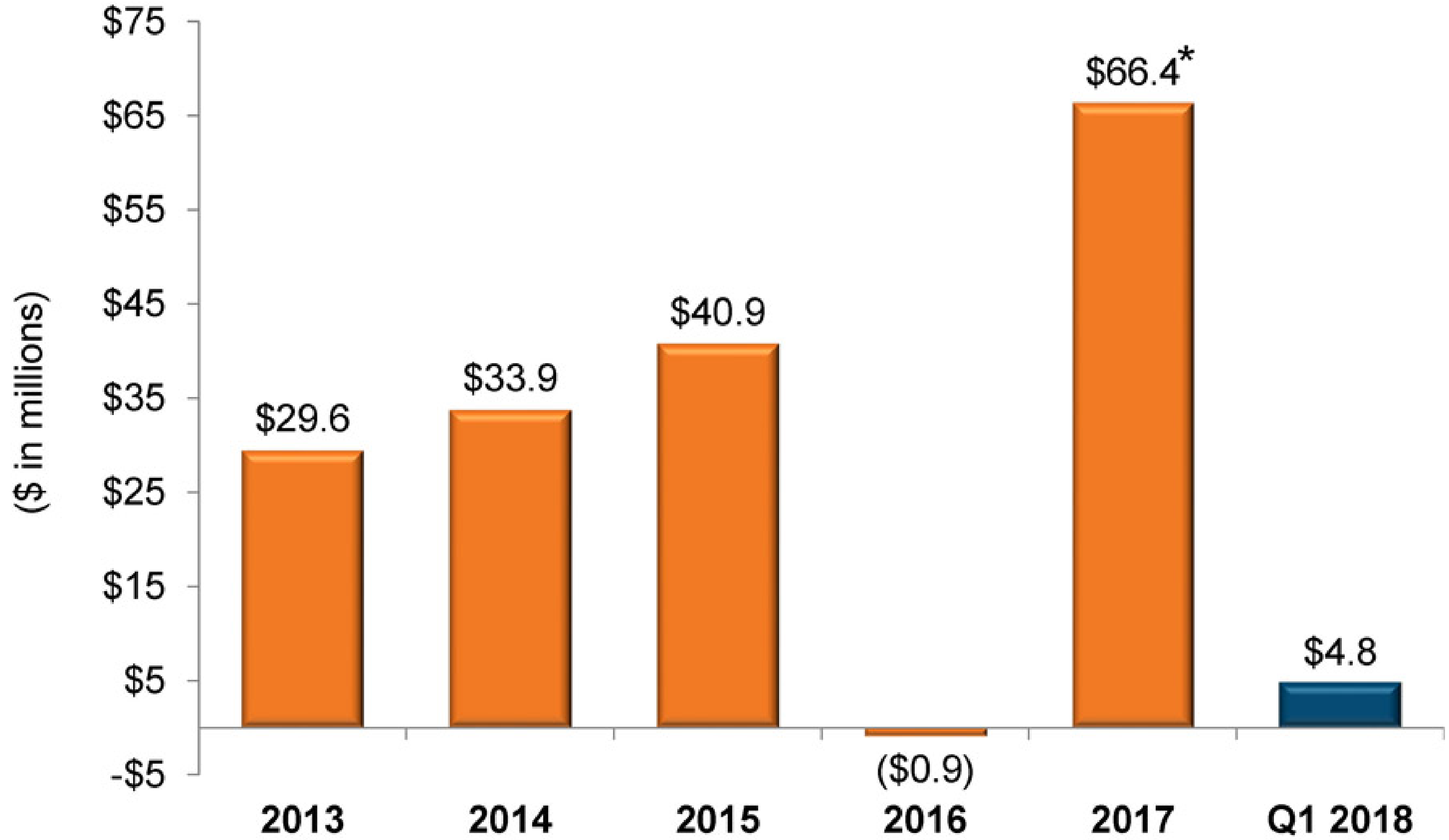
Reduced Capex
- Significant decrease in capital expenditures due to completion of network upgrades
- Enhanced free cash flow

nTelos / Sprint
- More than doubled subscriber base
- 6th largest national wireless player
- Extended the term of the Sprint Affiliate Agreement

4G LTE Build-Out
- Upgraded and integrated nTelos network
- Completed 4G LTE build-out and deploy 800 MHz spectrum
- Leveraged Shentel fiber network for backhaul
- Territory Expansions with Sprint

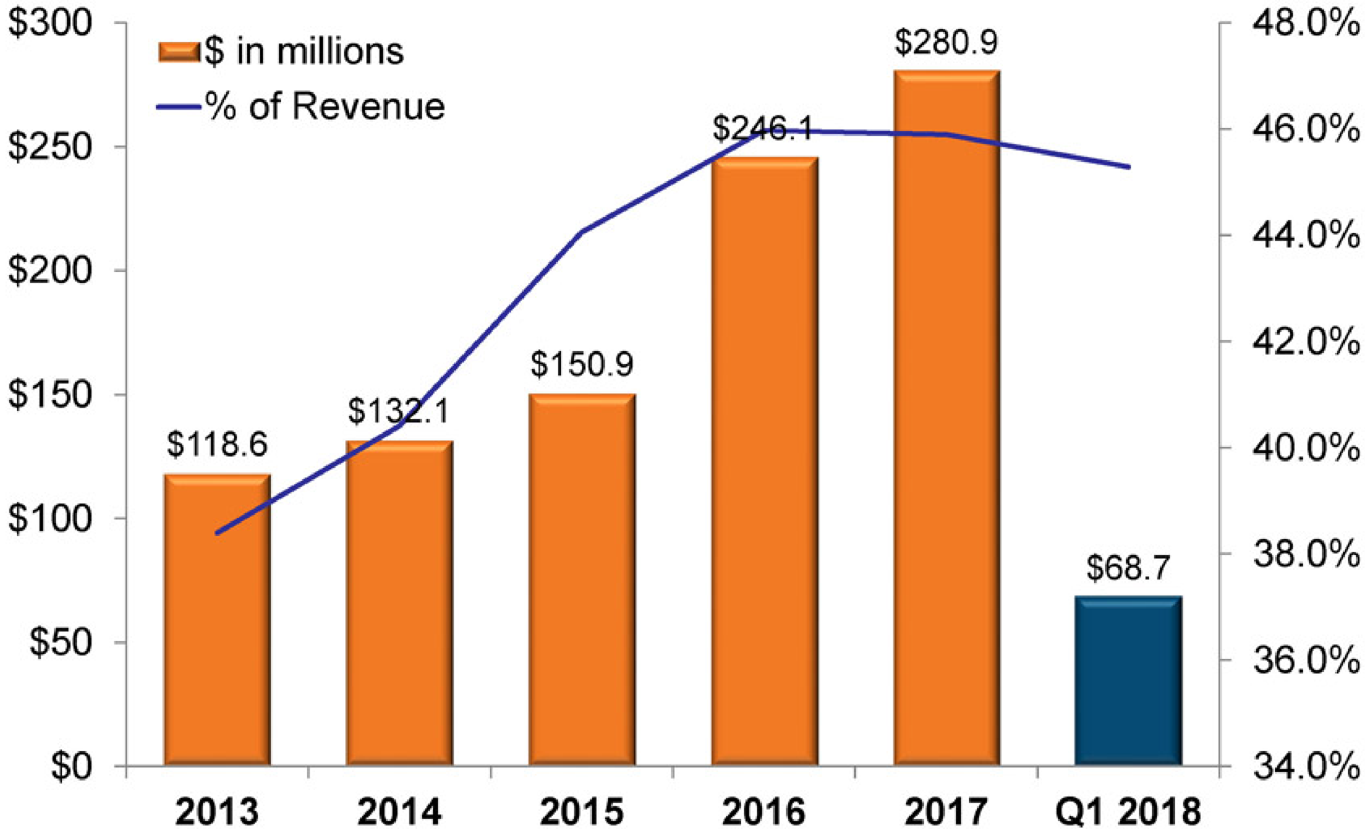
Harvest
- Decrease capital expenditures
- Enhance free cash flow
- Reduce leverage
- Find additional opportunities to acquire assets and enhance platform

Historical Net Income



* Includes a one-time non-cash tax benefit of $53.4 million as a result of the remeasurement of our deferred tax assets and liabilities as of 12/31/17, in connection with the 2017 Tax Act.

Adjusted OIBDA



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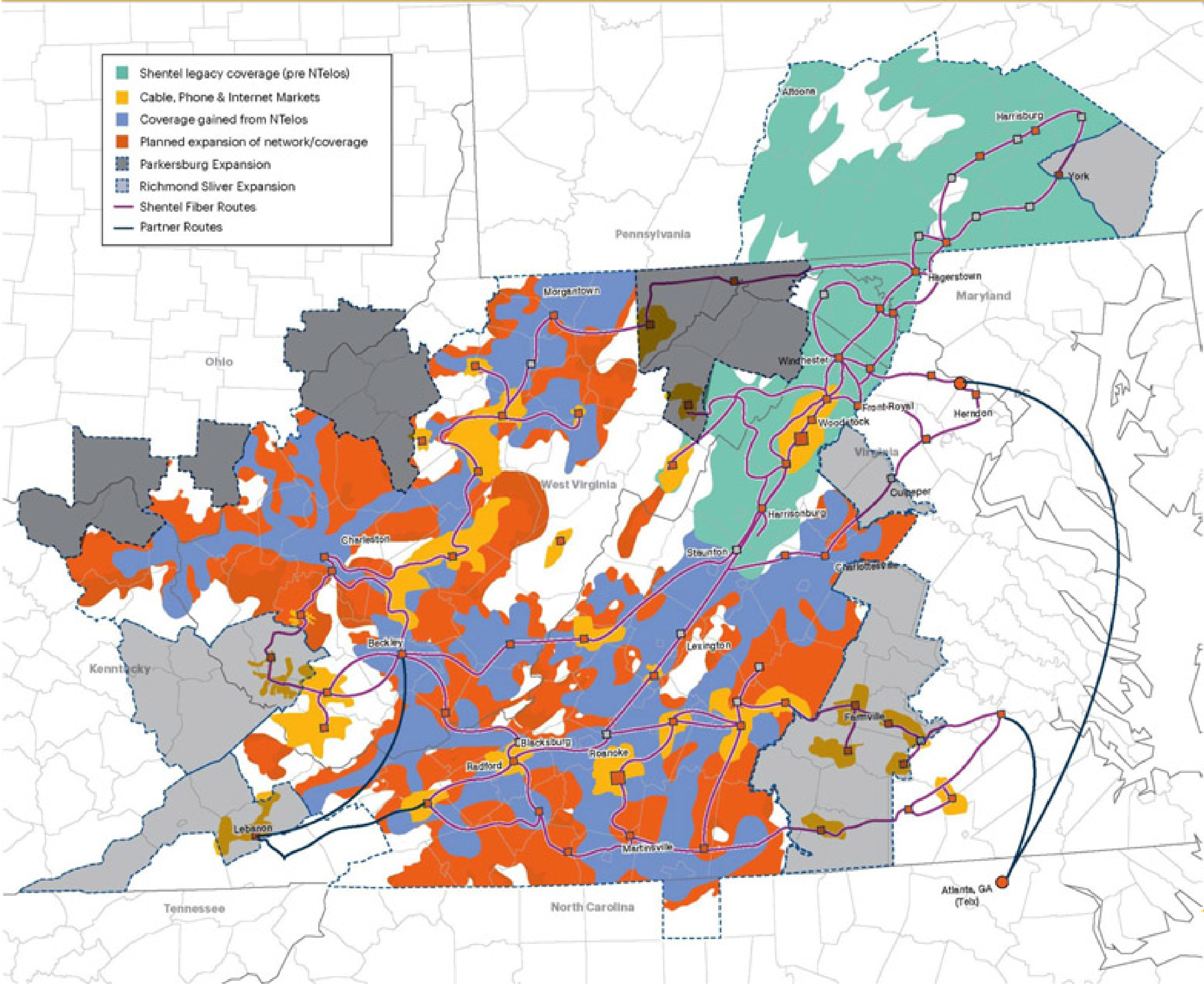
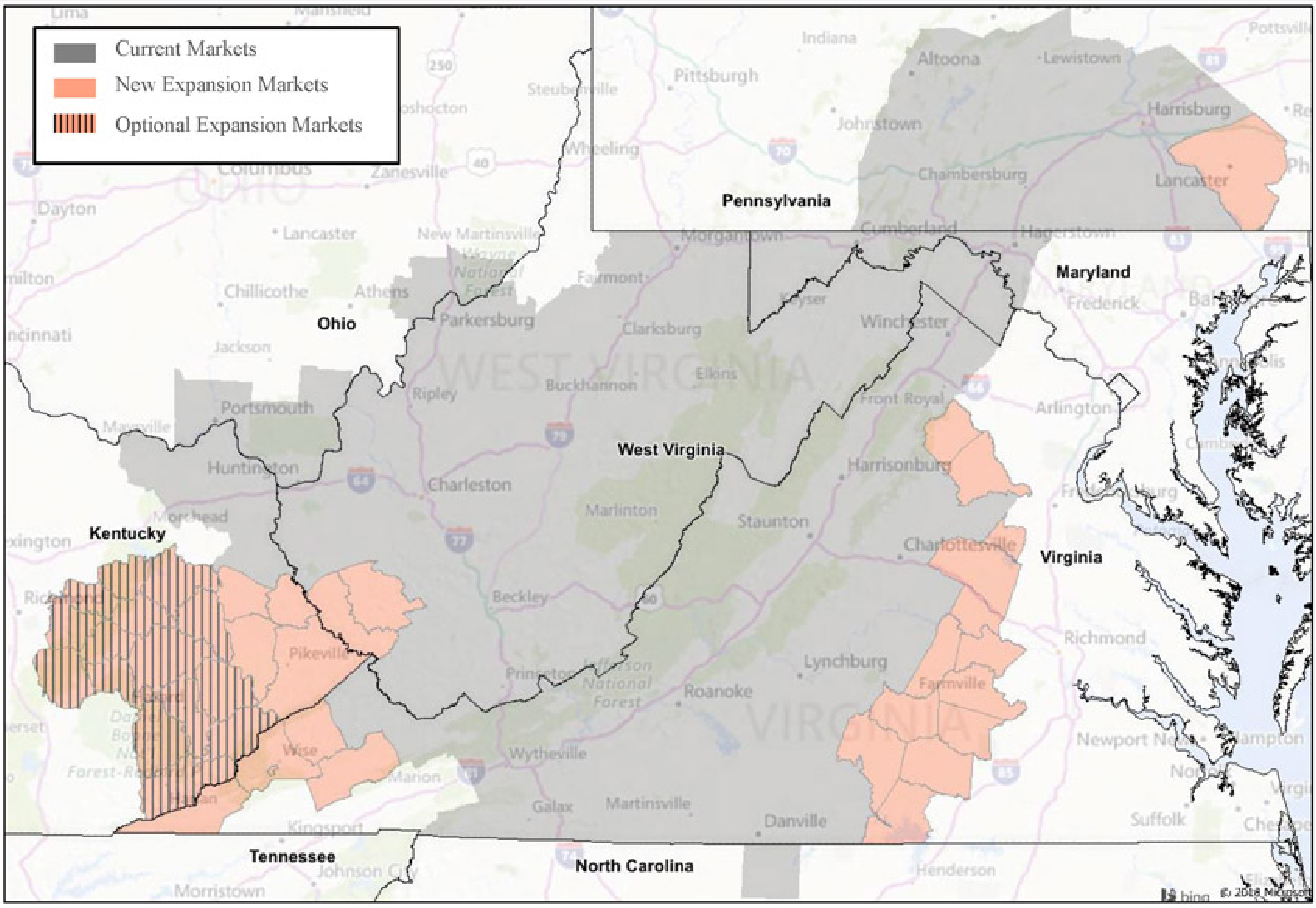
WIRELESS SEGMENT

Wireless Network Coverage

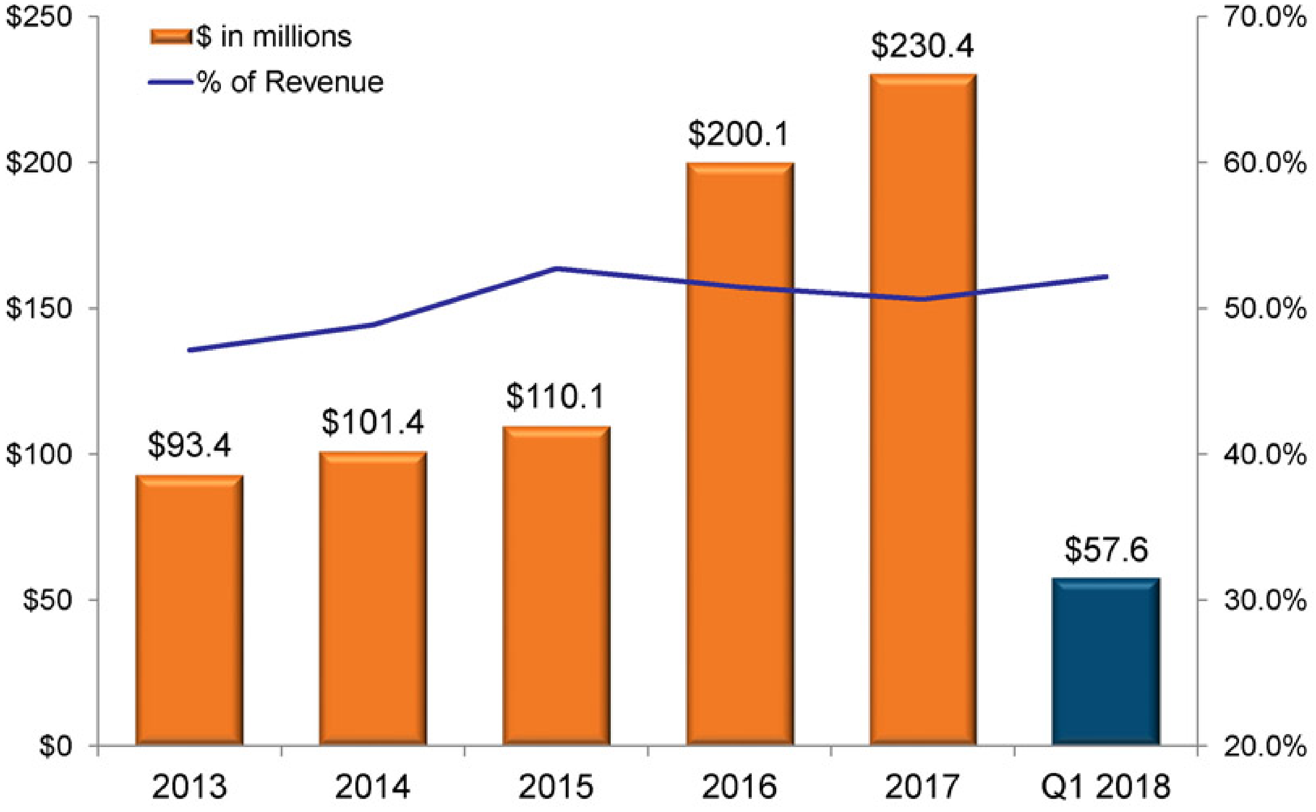


- 7.0 million Market POPs
- 5.9 million Covered POPs
- 1.0 million total subscribers
- 17.4% penetration of covered POPs
- 1,742 CDMA base stations (sites)

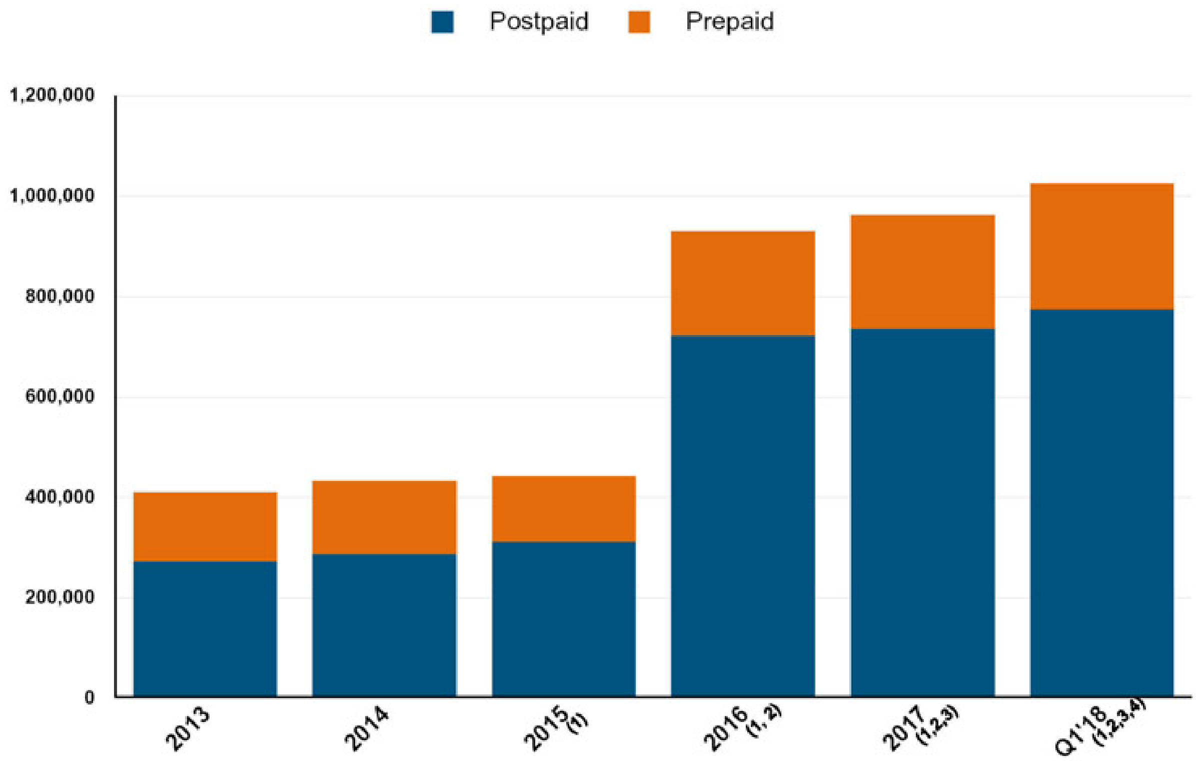
Wireless Network Expansion
Effective February 1, 2018



Wireless Segment – Adjusted OIBDA



Wireless - Subscriber Growth



(1) Prepaid totals in 2015, 2016, and 2017 were adjusted to exclude Lifeline subscribers.
(2) Includes 405k postpaid and 155k prepaid subscribers acquired from nTelos and Sprint on 5/6/16.
(3) Includes 19.1k postpaid and 6k prepaid subscribers acquired from Sprint on 4/6/17.
(4) Includes 38.3k postpaid and 15.7k prepaid subscribers acquired from Sprint on 2/1/18.

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Attractive Contract With Sprint

- Contract through November 2029
- Two 10-year renewals
- Payment at termination of 90% EBV (entire business value) for PCS.
- Postpaid revenues received from Sprint are recorded net of an 8% Management Fee and an 8.6% Net Service Fee that is retained by Sprint.
- Prepaid wireless products and service revenues received from Sprint are recorded net of a 6% Management Fee that is retained by Sprint. We incur prepaid fees that are charged on a per unit basis that are separately recorded as expenses for periods prior to 2018 and netted against prepaid revenues starting 1/1/2018.
- Management fee waived on a cash basis, up to $4.2 million per month until the total amount waived reaches approximately $255.6 million, which is expected to occur in 2022.

Affiliate Terms

SPRINT PROVIDES

Management Fee

- Spectrum
- Brand
- National Platform
- Access to Sprint vendors

Postpaid Payment = 8% of Postpaid Net Billings

Net Service Fee

- Billing/Collections
- Customer Care
- Long Distance
- Equipment Financing

Postpaid Payment = 8.6% of Postpaid Net Billings

Prepaid Payment = 6% of Prepaid Net Billings

SHENTEL PROVIDES

- Network (Towers, Cell Sites, Backhaul, Local Switch)
- Local Sales and Service
- Local Advertising & Promotions

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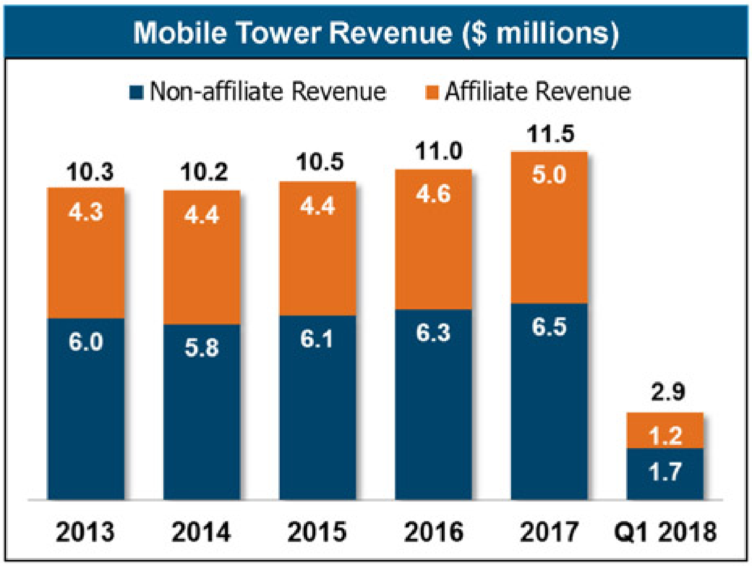
Wireless - Mobile Tower Leasing

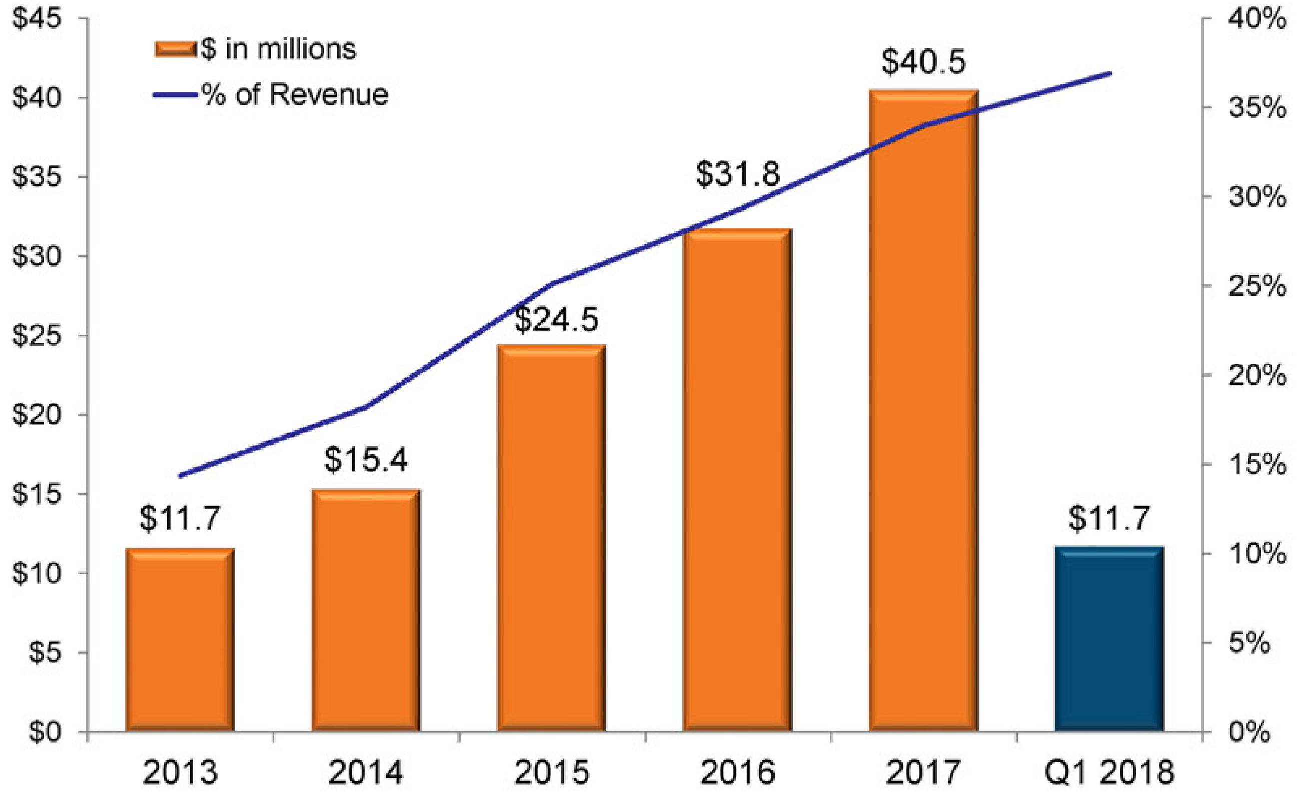
Steady Recurring Cash Flow



- Tower lease revenue of $2.9 million in Q1'18 with $2.0 million of OIBDA
- Long-term opportunity to increase leasing revenues given growing demand for data
- Company owns 193 cell towers

CABLE SEGMENT

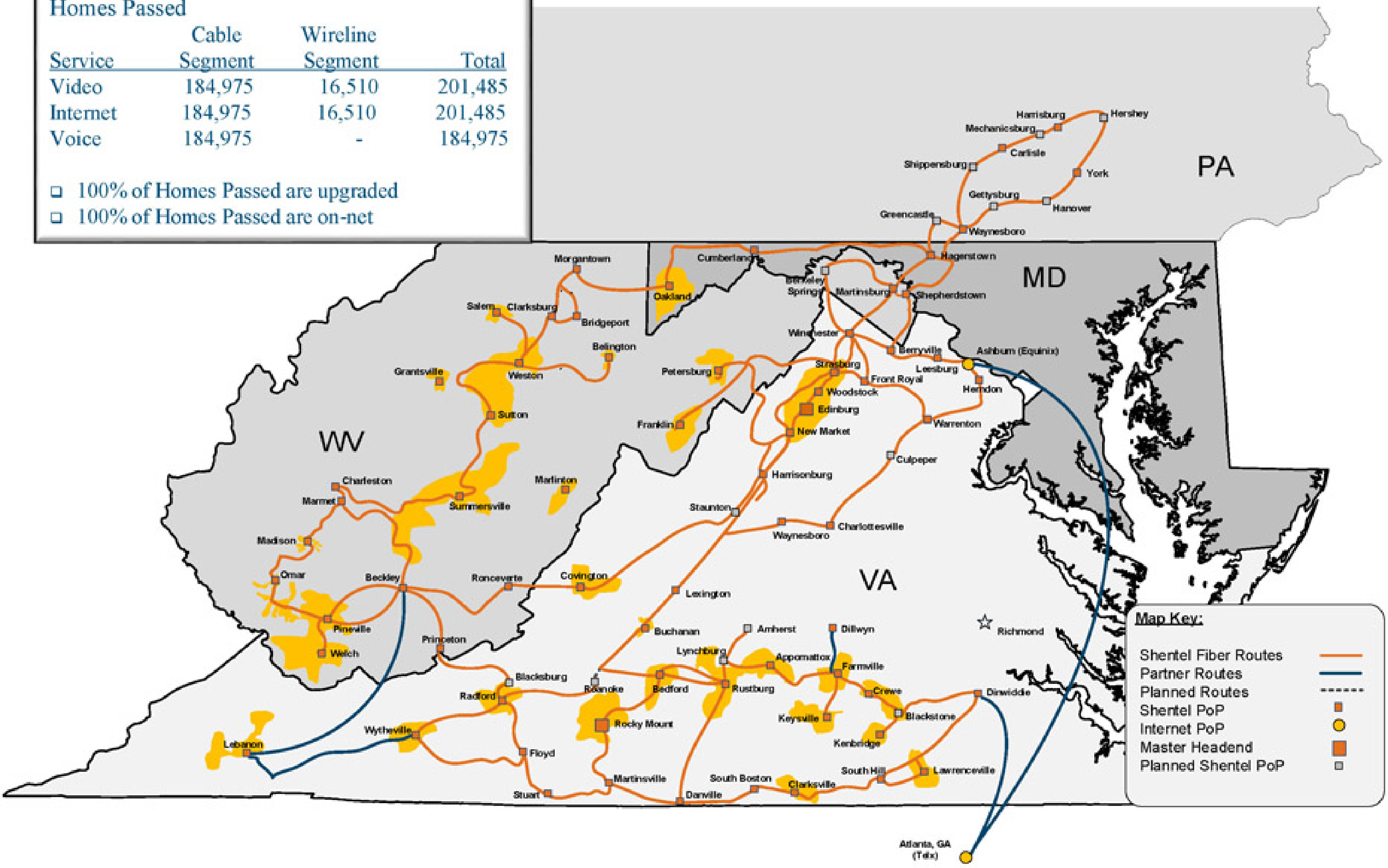
Cable Segment – Adjusted OIBDA



SHENTEL® Cable Network

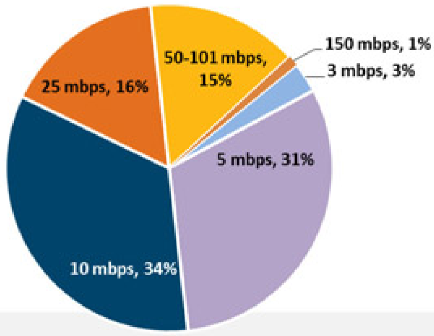
Homes Passed			
	Cable	Wireline	
Service	Segment	Segment	Total
Video	184,975	16,510	201,485
Internet	184,975	16,510	201,485
Voice	184,975	-	184,975

- 100% of Homes Passed are upgraded
- 100% of Homes Passed are on-net



SHENTEL Cable Competitive Advantage

Customer Internet Selections



Shentel Cable

- Company leads with Broadband
- We own/control our backbone fiber network and our telephone switch
- Local/Regional focus

Competitors

Verizon/CenturyLink/Frontier

- DSL– slower service
- Requires significant capital expenditure to offer comparable service to Cable
- Loss of cash flow from shrinking voice service
- Bundling of satellite video with their voice and DSL

Dish/DirecTV

- Bundling of telco, DSL and voice with their video
- Satellite internet is fast but has limited capacity
- No local presence

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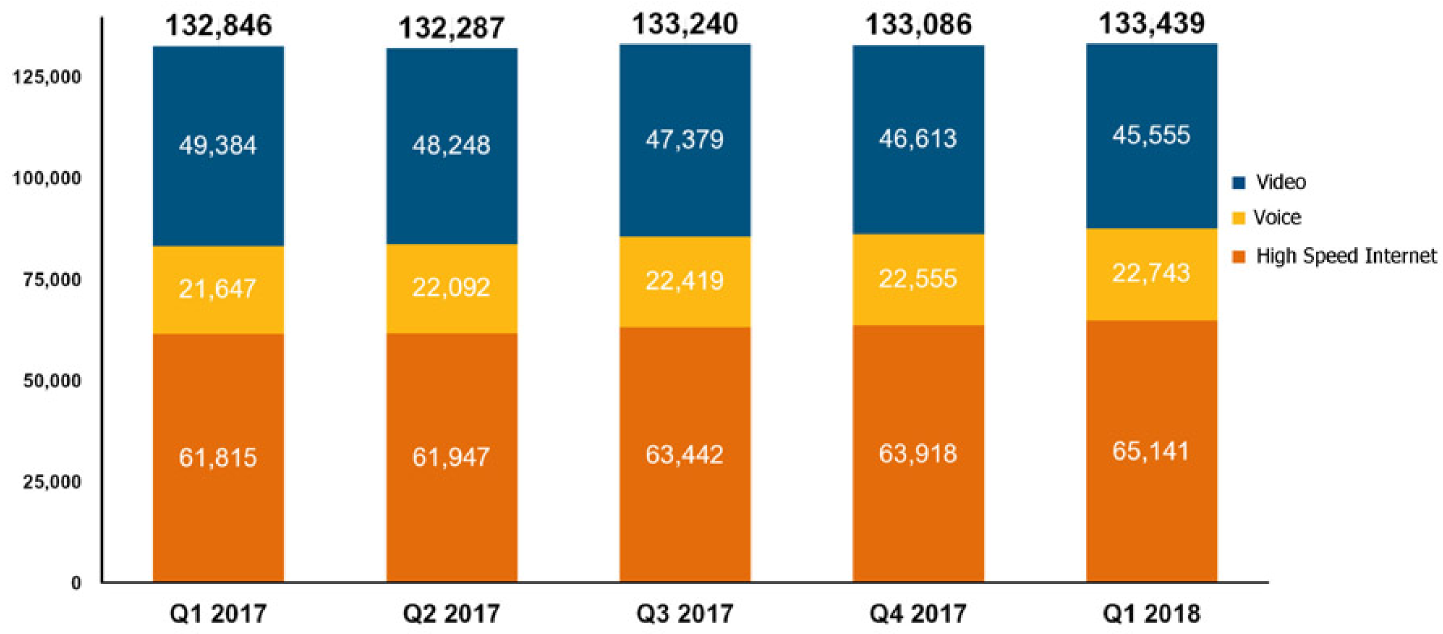
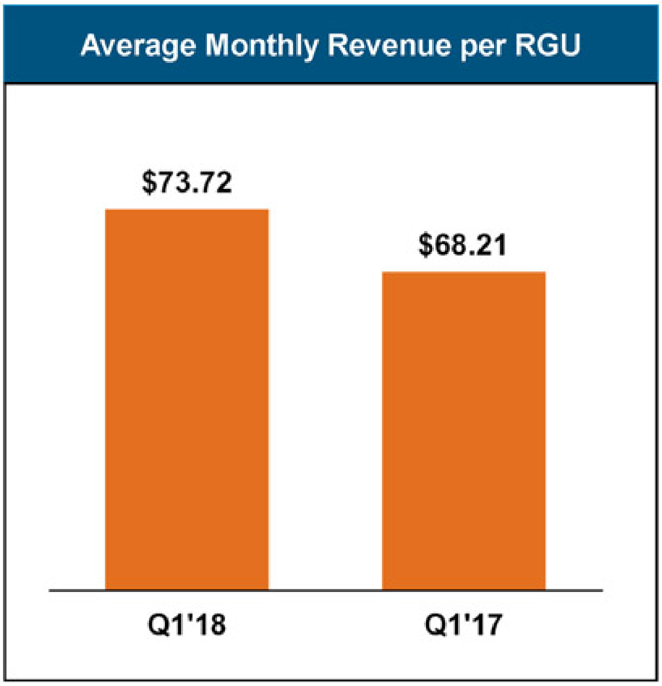
Cable – RGU* Growth by Quarter

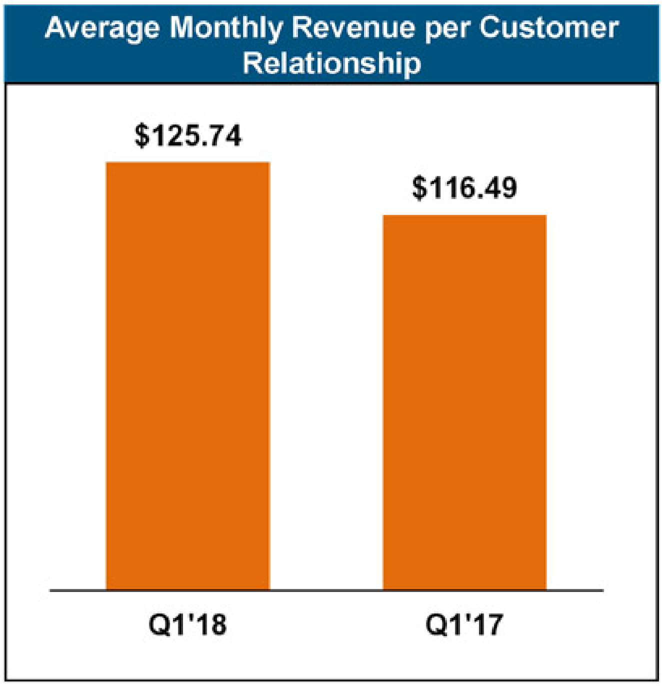


	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018
Customer Relationship	77,925	77,305	77,953	77,828	78,397
RGU's/Customer Relationship	1.70	1.71	1.71	1.71	1.70

*Excludes RGU's for customers located within our regulated telephone service area in Shenandoah County, VA

Cable – Average Revenue





*ARPU represents Average Revenue Per Unit. See Appendix for reconciliation of Cable segment operating revenues to Average revenue per RGU and per Customer Relationship.

How Does Shentel Compare?

	December 31, 2010	March 31, 2018 (1)	Peer Average (2)
Video			
Homes Passed (3)	162,763	184,975	
Penetration (3)	36.7%	24.6%	23.7%
High-speed Internet			
Available Homes	144,099	184,975	
Penetration	22.1%	35.2%	36.5%
Voice			
Available Homes	118,652	184,975	
Penetration	5.3%	12.3%	8.6%

Acquired Neglected Markets; Opportunity to Drive Higher Penetration

(1) Excludes cable and internet customers reported through the Wireline segment.

(2) Peer Average information derived from SNL Kagan data as of 9/30/2017 for 10 comparably sized companies: Anne Arundel Broadband; Comporium Communications; Fidelity Communications Company; Hargray Cable; MetroCast Cablevision; Northland Cable; Schurz Communications, Inc.; Vast Broadband; WEHCO Video, Inc.; Zito Media

(3) 2010 10-K segment for Cable included the entire Cable network. In subsequent years, a portion of the network was moved to Wireline segment. The 2010 amounts reported in the 2010 10-K have been adjusted to reflect this transfer.

WIRELINE SEGMENT

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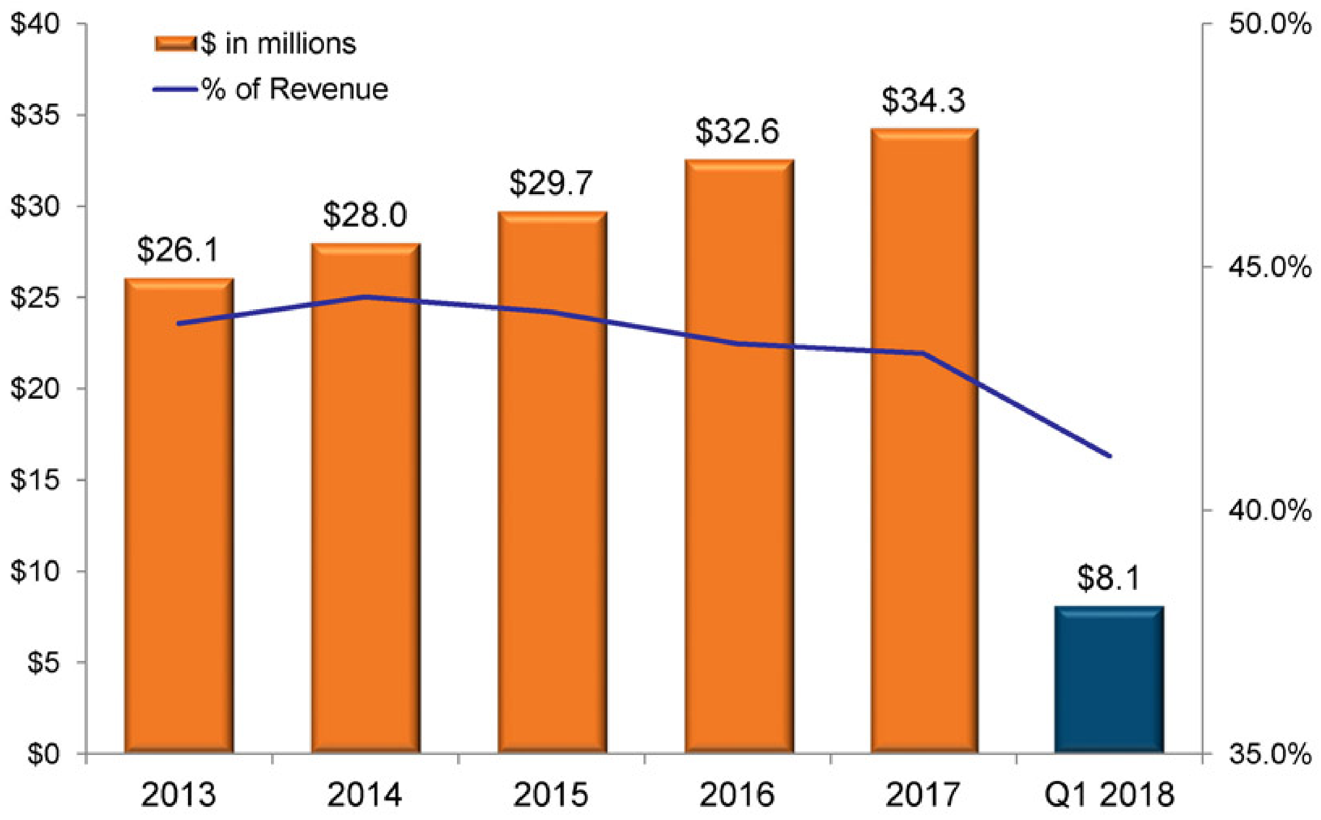
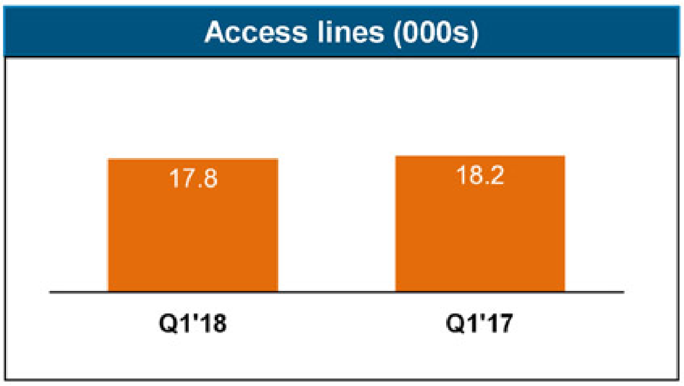
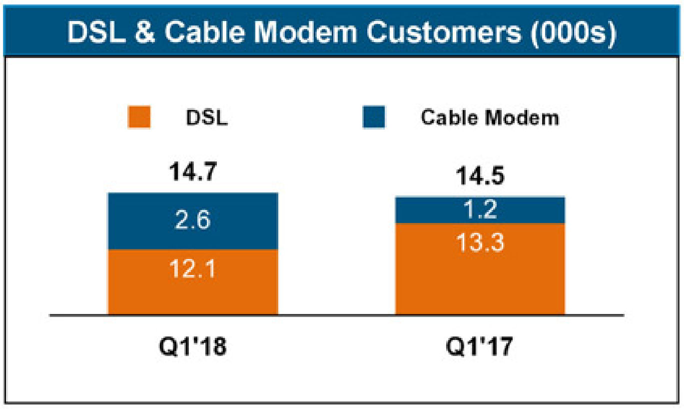
Wireline Segment – Adjusted OIBDA



Wireline - Key Operational Results

- Access line loss of 2.2% in past 12 months.
- 4,912 video subscribers at 3/31/18





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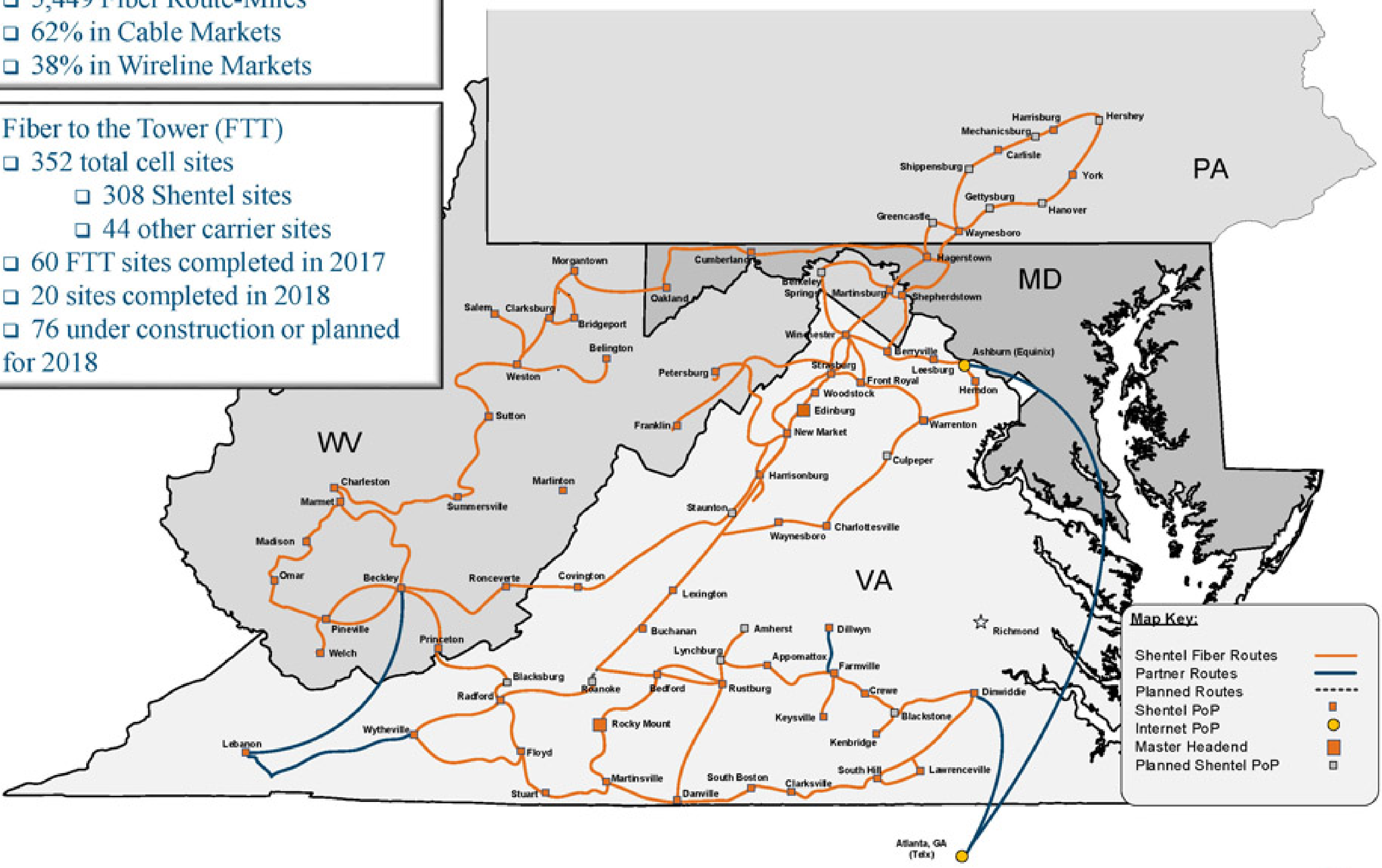
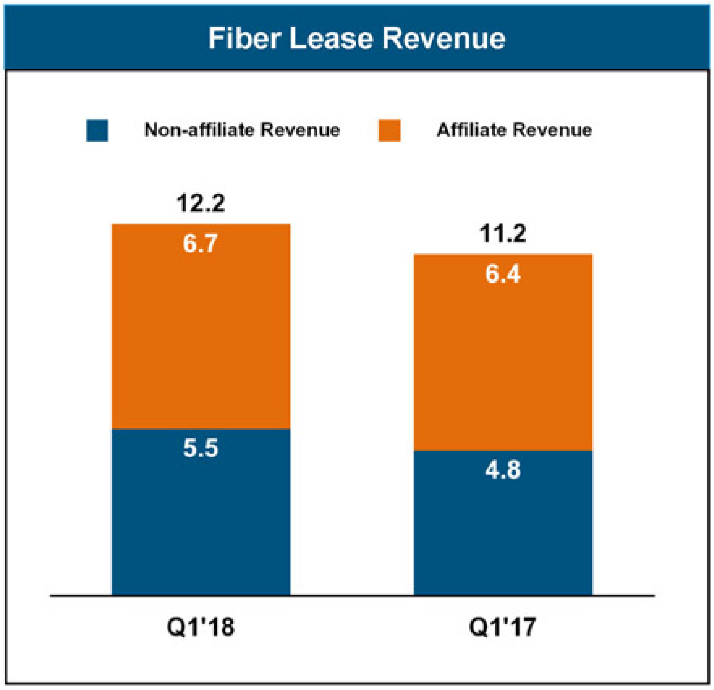
Fiber Network

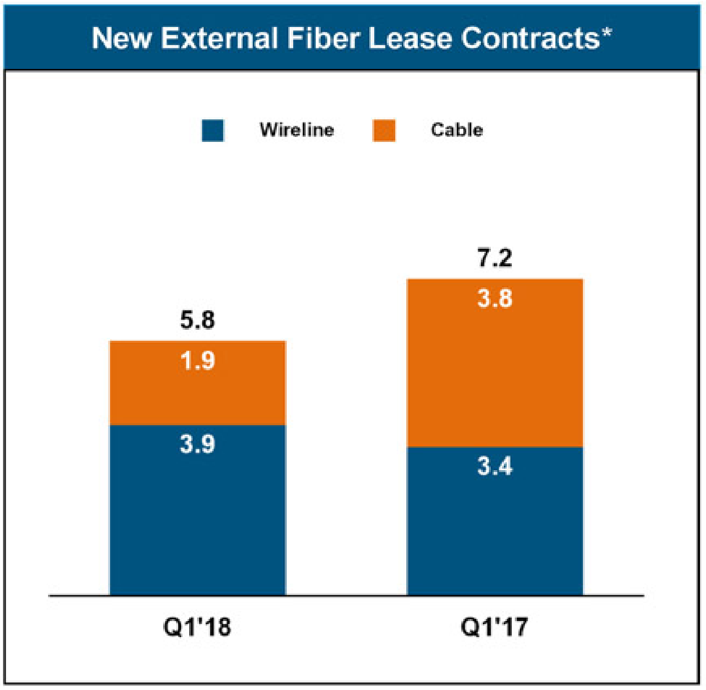
- ❑ 5,449 Fiber Route-Miles
- ❑ 62% in Cable Markets
- ❑ 38% in Wireline Markets

Fiber to the Tower (FTT)
- ❑ 352 total cell sites
  - ❑ 308 Shentel sites
  - ❑ 44 other carrier sites
- ❑ 60 FTT sites completed in 2017
- ❑ 20 sites completed in 2018
- ❑ 76 under construction or planned for 2018



Wireline and Cable Fiber Sales ($ millions)

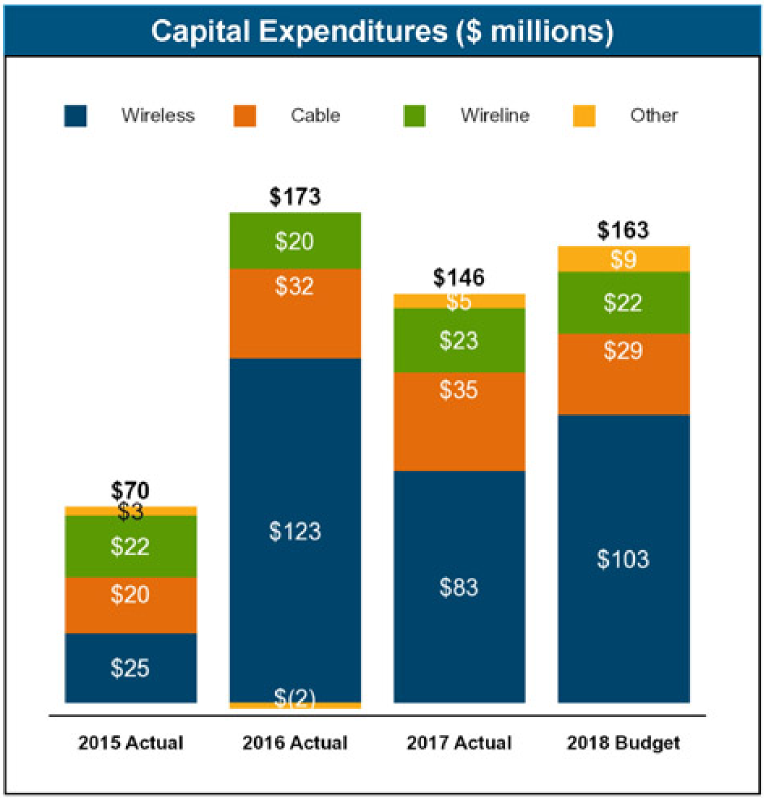




* Estimated amounts represent the first 10 years of expected contract value. Contract Terms range from 36 to 120 months.

Capital Investment

Capital Expenditures
Investing in the Future



2018 Budget:

- 52% Upgrades and Expansion of Acquired Territories
- 14% Network Maintenance
- 13% Success-Based
- 12% Network Capacity
- 9% Network Expansion

Q&A

APPENDIX

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Adjusted OIBDA - Quarterly Results

(In thousands)	For the Quarter Ended: 3/31/18	3/31/17	Change ($)	Change (%)
Operating income	$ 14,348	$ 10,673	$ 3,675	34%
Deferral of costs due to Topic 606	(248)	—	(248)	—
Plus depreciation and amortization	43,487	44,804	(1,317)	(3)%
Plus (gain) loss on asset sales	—	(28)	28	—
Plus share based compensation	2,037	1,566	471	25%
Plus the benefit received from the waived management fee	9,048	9,184	(136)	(2)%
Plus amortization of intangibles netted in rent expense	81	258	(177)	(50)%
Plus temporary back office costs to support the billings operations through migration	—	2,595	(2,595)	—
Less actuarial gains on pension plans	(82)	—	(82)	—
Plus integration and acquisition related expenses	—	4,489	(4,489)	—
Adjusted OIBDA	**$ 68,671**	**$ 73,541**	**$ (4,870)**	**(7)%**
Less waived management fee	(9,048)	(8,940)	(108)	(2)%
Continuing OIBDA	**$ 59,623**	**$ 64,601**	**$ (4,978)**	**(8)%**

Q1'18 one-time OIBDA impacts total ($2.5M) and include: ($1.0M) - special 401k contribution; ($1.0M) - Additional 2017 audit fees; and ($0.5M) - Property tax assessment changes.

SHENTEL® Adjusted OIBDA by Segment ($ millions)

	Wireless	Cable	Wireline	Other	Consolidated
(In thousands)	Q1'18	Q1'18	Q1'18	Q1'18	Q1'18
Operating income	$ 14,861	$ 5,527	$ 4,772	$ (10,812)	$ 14,348
Deferral of costs due to Topic 606	(354)	141	(35)	—	(248)
Plus depreciation and amortization	33,925	6,024	3,394	144	43,487
Plus share based compensation	—	—	—	2,037	2,037
Plus the benefit received from the waived management fee (1)	9,048	—	—	—	9,048
Plus amortization of intangibles netted in rent expense	81	—	—	—	81
Less actuarial gains on pension plans	—	—	—	(82)	(82)
Adjusted OIBDA	**57,561**	**11,692**	**8,131**	**(8.7)**	**68,671**
Less waived management fee	**(9,048)**	—	—	—	**(9,048)**
Continuing OIBDA	**$ 48,513**	**$ 11,692**	**$ 8,131**	**$ (8,713)**	**$ 59,623**
Adjusted OIBDA Margin*	52%	37%	41%	NM	

Q1'18 one-time expenses total ($2.5M), with ($0.5M) related to Wireless segment and ($2.0M) related to the Other segment.

(1) Under our amended affiliate agreement, Sprint agreed to waive the Management Fees charged on both postpaid and prepaid revenues, up to $4.2 million per month, until the total amount waived reached approximately $255.6 million, which is expected to occur in 2022.

*Adjusted OIBDA Margin represents Adjusted OIBDA divided by Operating Revenues.

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Adjusted OIBDA by Segment ($ millions)

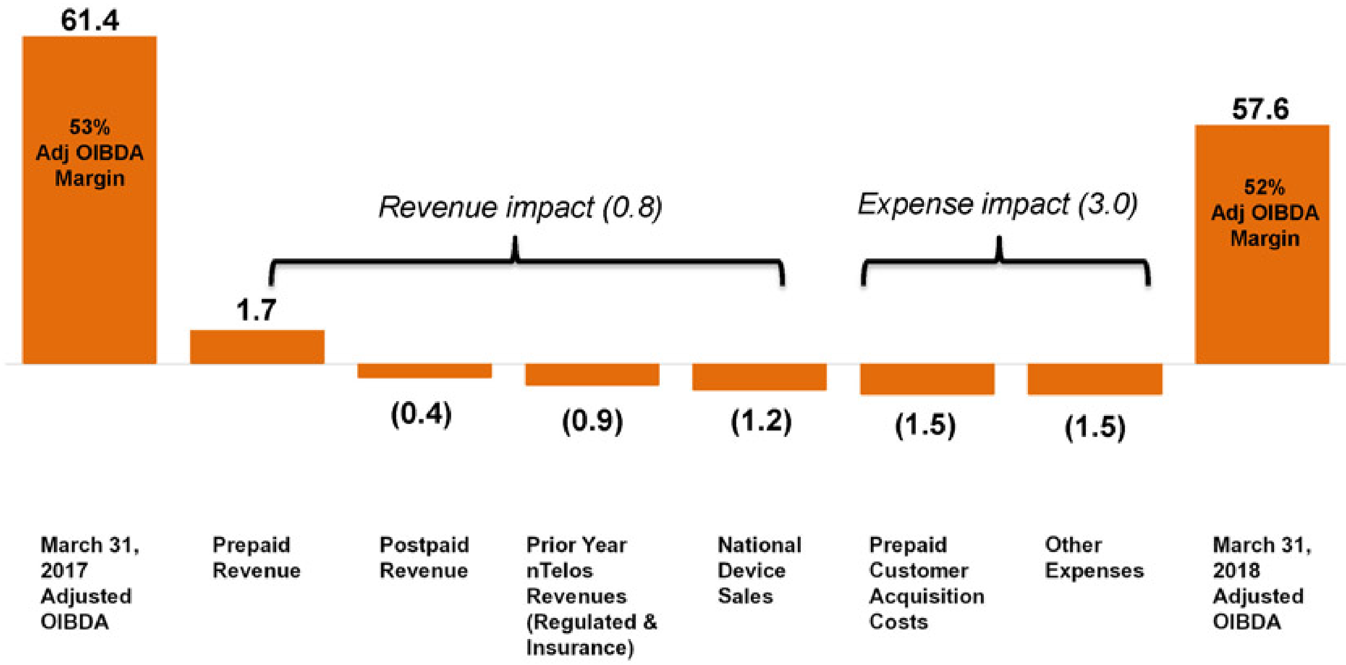
(In thousands)	Wireless Q1'17	Cable Q1'17	Wireline Q1'17	Other Q1'17	Consolidated Q1'17
Operating income	$ 9,137	$ 3,139	$ 5,073	$ (6,676)	$ 10,673
Plus depreciation and amortization	35,752	5,788	3,132	132	44,804
Plus (gain) loss on asset sales	(24)	(23)	30	(11)	(28)
Plus share based compensation	725	364	146	331	1,566
Plus the benefit received from the waived management fee (1)	9,184	—	—	—	9,184
Plus amortization of intangibles netted in rent expense	258	—	—	—	258
Plus temporary back office costs to support the billings operations through migration (2)	2,593	—	—	2	2,595
Plus integration and acquisition related expenses	3,792	—	—	697	4,489
Adjusted OIBDA	**61,417**	**9,268**	**8,381**	**(5,525)**	**73,541**
Less waived management fee	**(8,940)**	**—**	**—**	**—**	**(8,940)**
Continuing OIBDA	**$ 52,477**	**$ 9,268**	**$ 8,381**	**$ (5,525)**	**$ 64,601**
Adjusted OIBDA Margin*	53%	32%	44%	NM	

(1) Under our amended affiliate agreement, Sprint agreed to waive the Management Fees charged on both postpaid and prepaid revenues, up to $4.2 million per month, until the total amount waived reached approximately $255.6 million, which is expected to occur in 2022.

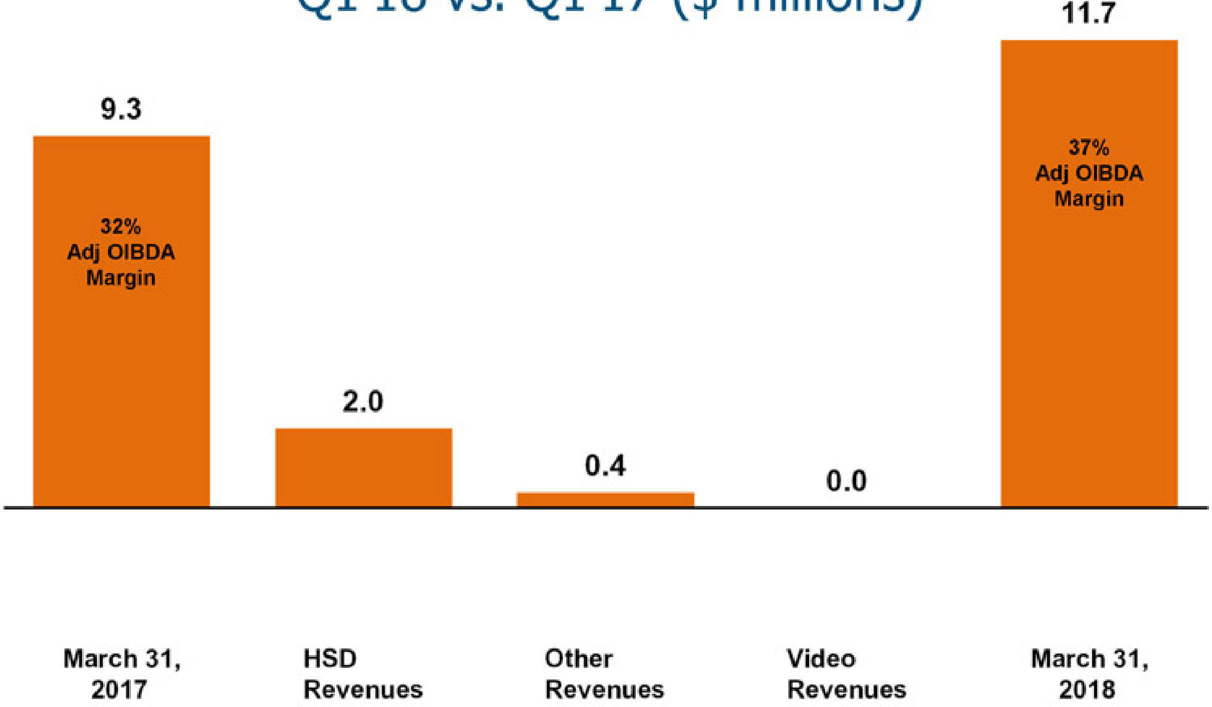
(2) Represents back office expenses required to support former nTelos subscribers that migrated to the Sprint back office.

*Adjusted OIBDA Margin represents Adjusted OIBDA divided by Operating Revenues.

Wireless Segment – Change in Adjusted OIBDA Q1'18 vs. Q1'17 ($ millions)

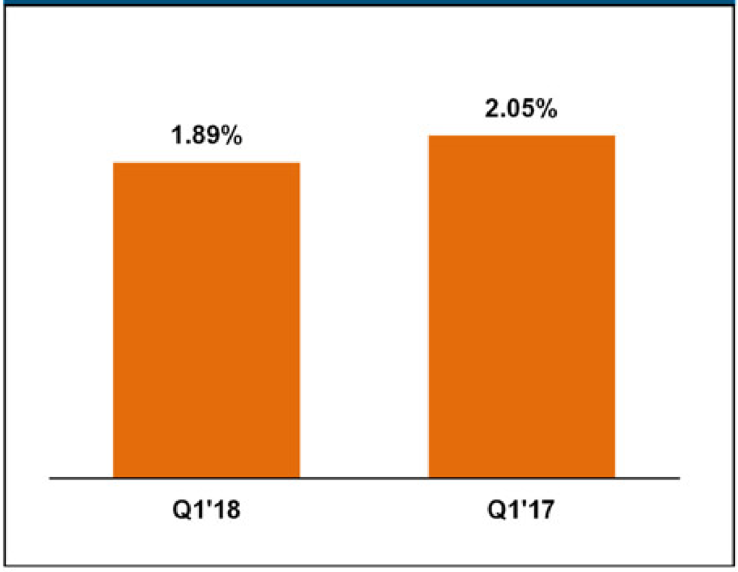


Cable Segment – Change in Adjusted OIBDA Q1'18 vs. Q1'17 ($ millions)



Wireless - Postpaid Statistics

Postpaid Churn



Postpaid ARPU*

*ARPU represents Average Revenue Per Unit. See reconciliation of Wireless segment operating revenues to Postpaid ARPU.

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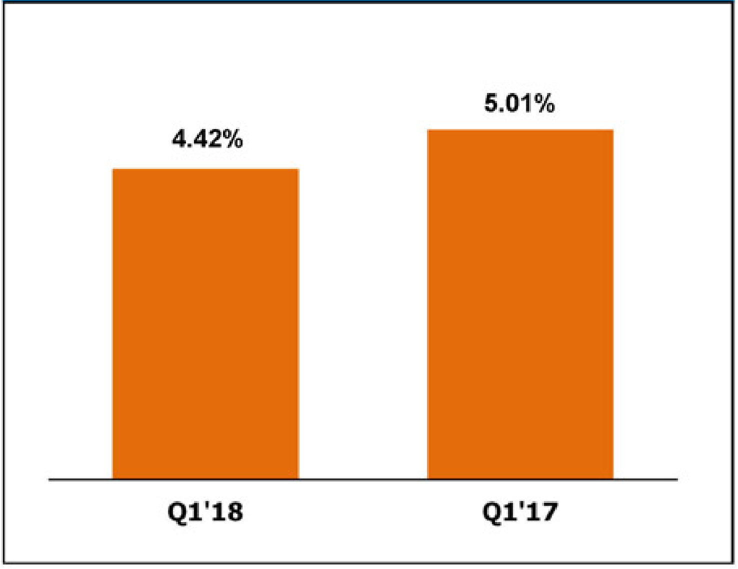
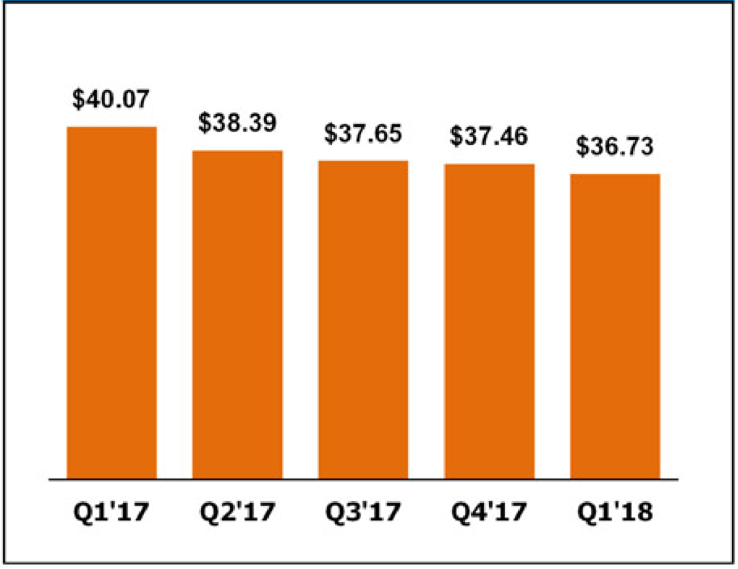
Wireless - Prepaid Statistics

Prepaid Churn



Prepaid ARPU*



*ARPU represents Average Revenue Per User. See reconciliation of Wireless segment operating revenues to Prepaid ARPU.

Non-GAAP Financial Measures
Billed Revenue per Prepaid & Postpaid Subscriber

	1Q 2018	1Q 2017
Postpaid net billings	$ 93,290	$ 92,989
Plus: Adjustment for write-offs	5,336	5,681
Gross billed revenue less write-offs - postpaid	98,626	98,670
Average postpaid subscribers*	760,631	719,612
Billed revenue per postpaid subscriber	**$ 43.22**	**$ 45.71**
Prepaid net billings	$ 26,341	$ 25,202
Average prepaid subscribers*	239,075	209,625
Billed revenue per prepaid subscriber	**$ 36.73**	**$ 40.07**

Dollars in thousands (except subscribers and revenue per subscriber)

*Calculation of Billed revenue per subscriber = (Gross billed revenue less discounts*1,000) / Average subscribers / 3 months*

** Represents a four point monthly average.*

Cable - Non-GAAP Financial Measure
Average Revenue

	Q1 2018	Q1 2017
Service Revenue	$ 28,471	$ 26,411
Fiber, FUSC, Pass-through & Other	1,944	1,252
Internal Revenue	(1,031)	(567)
Video, Internet & Voice Revenue	**29,384**	**27,096**
Other miscellaneous revenue	2,327	1,917
Total Operating Revenue	**$ 31,711**	**$ 29,013**
Average Subscribers		
Revenue Generating Units (RGUs)*	132,865	132,419
Customer Relationships*	77,893	77,538
Average Revenue Per User (ARPU)		
Revenue Generating Units (RGUs)	$ 73.72	$ 68.21
Customer Relationships	$ 125.75	$ 116.48

*ARPU calculation = (Video, Internet & Voice Revenue * 1,000) / Average Subscribers / 3*

Dollars in thousands (except subscribers and revenue per subscriber)

** Represents a four point monthly average.*

Total Wireless Distribution

	March 31, 2018	December 31, 2017
Company Owned Stores	38	40
Agent Postpaid Stores	111	102
Nationals – Postpaid	62	65
Total Postpaid Stores	211	207
Agent Boost Stores	145	125
Nationals – Boost	284	276
Total Boost Stores	429	401