

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>FRENCH CHRISTOPHER E</u>  (Last) (First) (Middle) PO BOX 459  (Street) EDINBURG VA 22824  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SHENANDOAH TELECOMMUNICATIONS CO/VA/ [ SHEN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) Other (specify below)  X President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		
Rule 10b5-1(c) Transaction Indication  <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

**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)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/15/2024		M		30,101	A	(2)	317,102	D	
Common Stock	02/15/2024		F		8,352	D	\$19.65	308,750	D	
Common Stock								64,629	I	By Spouse
Common Stock								37,796	I	By Son
Common Stock								136,928	I	TTEE French Grandchildren Trust <sup>(1)</sup>
Common Stock								167,104	I	TTEE U/A WBF fbo Grandchildren <sup>(1)</sup>
Common Stock								134,806	I	TTEE WBF fbo Cynthia <sup>(1)</sup>
Common Stock								345,000	I	By Son as TTEE of French Family Trust <sup>(1)</sup>
Common Stock								339,966	I	TTEE WBF fbo Anne <sup>(1)</sup>
Common Stock								339,966	I	TTEE WBF fbo Christopher <sup>(1)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Unit	(2)	02/15/2024		M			4,876	(3)	02/15/2024	Common Stock	4,876	\$0	121,417	D	
Restricted Stock Unit	(2)	02/15/2024		M			6,480	(4)	02/20/2025	Common Stock	6,480	\$0	114,937	D	
Restricted Stock Unit	(2)	02/15/2024		M			7,786	(3)	02/19/2026	Common Stock	7,786	\$0	107,151	D	
Restricted Stock Unit	(2)	02/15/2024		M			10,959	(3)	02/18/2027	Common Stock	10,959	\$0	96,192	D	

Explanation of Responses:

1. These shares are held in trust for the benefit of certain relatives of Mr. French. Mr. French disclaims beneficial ownership of the shares as to which he has no pecuniary interest and this filing is not an admission that Mr. French is the beneficial owner of such shares.

2. Each restricted stock unit represents a contingent right to receive one share of common stock.

3. The restricted stock unit award vests one-fourth on each the first, second, third and fourth anniversary. The restricted stock unit award (and shares issuable upon exercise of the restricted stock unit award) are subject to cancellation and forfeiture in accordance with the Company's executive compensation recovery policy.

4. The restricted stock unit award vests 10% in February 2022; and then 30% each in February 2023, February 2024, and February 2025. The restricted stock unit award (and shares issuable upon exercise of the restricted stock unit award) are subject to cancellation and forfeiture in accordance with the Company's executive compensation recovery policy.

Christopher E French

02/19/2024

\*\* 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 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).

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.**