

MACKENZIE EARLE A
 Form 4
 January 30, 2018

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MACKENZIE EARLE A

2. Issuer Name and Ticker or Trading Symbol
 SHENANDOAH TELECOMMUNICATIONS CO/VA/ [SHEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

(Last) (First) (Middle)
 PO BOX 459
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/29/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

EDINBURG, VA 22824

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 01/29/2018 | | A | | 19,226 (1) | A | \$ 0 276,591 D |
| Common Stock | 01/29/2018 | | F | | 5,906 | D | \$ 32.8 270,685 D |
| Common Stock | | | | | | | 191,516 I By Spouse |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Incentive Stock Option | \$ 8.29 | 09/26/2017 | | X | 66,028 | (1) 02/20/2021 | Common Stock 66,028 |
| Incentive Stock Option | \$ 5.41 | 09/26/2017 | | X | 125,296 | (1) 02/19/2022 | Common Stock 125,296 |
| Incentive Stock Option | \$ 6.92 | 09/26/2017 | | X | 88,322 | (1) 02/17/2023 | Common Stock 88,322 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MACKENZIE EARLE A PO BOX 459 EDINBURG, VA 22824 | | | Executive Vice President | |

Signatures

Earle A
MacKenzie 01/30/2018

**Signature of Reporting Person Date

Explanation of Responses:

* 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).

.Represents the vesting of performance-based Restricted Stock Units granted February 18, 2015. Performance for this award was (1) measured based on the Issuer's relative total stockholder return (TSR) compared to the TSR of a group of companies in the NASDAQ Telecom Index with a Market Cap within a factor of 3 of the Issuer's market cap.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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