

PIRTLE WILLIAM L  
Form 4  
February 20, 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 \*  
PIRTLE WILLIAM L

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 \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SR VP - Sales

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2018

PO BOX 459

(Street)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 02/15/2018                           |  | A                              | 2,619   | \$ 0  | D  |                                   |
| Common Stock                    | 02/15/2018                           |  | F                              | 725   | \$ 31.05  | D  |                                   |
| Common Stock                    | 02/19/2018                           |  | A                              | 1,805   | \$ 0  | D  |                                   |
| Common Stock                    | 02/19/2018                           |  | F                              | 500   | \$ 32.85  | D  |                                   |

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

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(9-02)

**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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Rstricted Stock Unit                       | (1)  | 02/15/2018                           |  | M                              | 990   | (2) 02/21/2019   | Common Stock  | 990                           |
| Rstricted Stock Unit                       | (1)  | 02/15/2018                           |  | M                              | 907   | (2) 02/20/2020   | Common Stock  | 907                           |
| Rstricted Stock Unit                       | (1)  | 02/15/2018                           |  | M                              | 722   | (2) 02/18/2021   | Common Stock  | 722                           |
| Rstricted Stock Unit                       | (1)  | 02/19/2018                           |  | M                              | 1,805   | (2) 02/19/2018   | Common Stock  | 1,805                         |

## Reporting Owners

| Reporting Owner Name / Address                       | Relationships |           |               |       |
|--|---------------|-----------|---------------|-------|
|  | Director      | 10% Owner | Officer       | Other |
| PIRTLE WILLIAM L<br>PO BOX 459<br>EDINBURG, VA 22824 |               |           | SR VP - Sales |       |

## Signatures

William L. Pirtle 02/20/2018

\*\*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).

(1) Each restricted stock unit represents a contingent right to receive one share of common stock.

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

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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