

Flowers Ann E  
Form 4  
June 28, 2012

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Flowers Ann E

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  
\_\_\_\_X\_\_\_\_ Officer (give title below)      \_\_\_\_ Other (specify below)

VP-Legal &amp; General Counsel

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/21/2012

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 06/21/2012                              |                                                             | A                                    | 464                                                                     | A \$<br>11.97                                                                                                      | 2,397.7596                                                           | D                                       |
| Common<br>Stock                       | 06/21/2012                              |                                                             | F                                    | 149                                                                     | D \$<br>11.97                                                                                                      | 2,248.7596                                                           | D                                       |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

# Edgar Filing: Flowers Ann E - Form 4

**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. Filing Date |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------|
| Restricted Stock Units                     | (1)                                                    | 06/21/2012                           |                                                    | M                              | 464                                                                                     | (2) 06/21/2014                                           | Common Stock                                                  | 06/21/2014     |
|                                            |                                                        |                                      |                                                    |                                |                                                                                         |                                                          | Amount or Number of Shares                                    |                |

## Reporting Owners

| Reporting Owner Name / Address                    | Relationships                                                  |
|---------------------------------------------------|----------------------------------------------------------------|
| Flowers Ann E<br>PO BOX 459<br>EDINBURG, VA 22824 | Director 10% Owner Officer Other<br>VP-Legal & General Counsel |

## Signatures

Ann E Flowers 06/28/2012  
 \*\*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.  
 The restricted stock units vest 1/4 on each the first, second, third and fourth anniversary subject to the continuous employment by the
- (2) Company or one of its affiliates until the date of vesting. Vested shares will be delivered to the reporting person on the vesting date. The restricted stock units are subject to 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.