

MACDONALD DAVID K  
Form 4  
August 24, 2007

**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 \*  
MACDONALD DAVID K

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)  
VP-Operations

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

3. Date of Earliest Transaction (Month/Day/Year)  
08/22/2007

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/02/2007		J <sup>(1)</sup>	V 5,242 A <u>11</u>	7,863	D	
Common Stock	08/02/2007		J <sup>(1)</sup>	V 45.3054 A <u>11</u>	67.9581	I	By Son
Common Stock	08/02/2007		J <sup>(1)</sup>	V 45.3054 A <u>11</u>	67.9581	I	By Son
Common Stock	08/22/2007		M	3,525 A \$ 10.0966	11,388	D	
Common Stock	08/22/2007		S	2,949 D \$ 19.25	8,439	D	

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Common Stock 08/22/2007 S 576 D \$ 19.03 7,863 D

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

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Incentive Stock Option	\$ 10.0966	08/22/2007		X	3,525	03/21/2006 <sup>(2)</sup>	03/22/2010	Common	3,525

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACDONALD DAVID K PO BOX 459 EDINBURG, VA 22824				VP-Operations

## Signatures

/s/ David K  
MacDonald 08/24/2007

\*\*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) Shares issued pursuant to a 3-for-1 stock split effective August 2, 2007.
- (2) The option vests in two equal installments beginning on March 21, 2006.

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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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