

SHENANDOAH TELECOMMUNICATIONS CO/VA

FORM 8-K (Current report filing)

Filed 02/28/17 for the Period Ending 02/22/17

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Telephone	5409844141
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Sector	Telecommunication Services
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 22, 2017

**Shenandoah Telecommunications
Company**

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of incorporation)

0-9881
(Commission File Number)

54-1162807
(IRS Employer Identification No.)

**500 Shentel Way
P.O. Box 459
Edinburg, VA**
(Address of principal executive offices)

22824
(Zip Code)

(540) 984-4141
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2-(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

The information set forth in Item 3.03 related to the Amendment (as defined therein) is incorporated herein by reference.

Item 1.02. Termination of a Material Definitive Agreement.

The information set forth in Item 3.03 related to the Amendment is incorporated herein by reference.

Item 3.03. Material Modification to Rights of Security Holders.

On February 22, 2017, the Board of Directors of Shenandoah Telecommunications Company (the “Company”) voted to terminate the Company’s Shareholder Rights Plan as described below. Also, the Company and American Stock Transfer and Trust Company (the “Rights Agent”), have executed an Amendment (the “Amendment”), dated as of February 23, 2017, to that certain Rights Agreement dated as of January 24, 2008, between the Company and the Rights Agent (the “Rights Agreement”), regarding the Company’s common stock purchase rights (the “Rights”).

The Amendment will have the effect of causing the Rights Agreement and the Rights to terminate on February 28, 2017.

The description contained herein of the Amendment is qualified in its entirety by reference to the terms of such document, which is attached hereto as an exhibit and incorporated herein by this reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

4.1 Amendment to Rights Agreement, dated February 23, 2017, between the Company and American Stock Transfer and Trust Company, as Rights Agent.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SHENANDOAH TELECOMMUNICATIONS COMPANY
(Registrant)

Date: February 28, 2017

/s/ Raymond B. Ostroski

Raymond B. Ostroski

Vice President – Legal and General Counsel

(Duly Authorized Officer)

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Document</u>
4.1	Amendment to Rights Agreement, dated February 23, 2017, between the Company and American Stock Transfer and Trust Company, as Rights Agent.

AMENDMENT TO RIGHTS AGREEMENT

Amendment, dated as of February 23, 2017 (this “Amendment”), by and between Shenandoah Telecommunications Company (the “Corporation”) and American Stock Transfer and Trust Company, as duly appointed rights agent (the “Rights Agent”) to the Rights Agreement, dated as of January 24, 2008 (the “Rights Agreement”), by and between the Corporation and the Rights Agent.

WHEREAS, the parties hereto desire to amend the Rights Agreement to advance the Final Expiration Date of the Rights Agreement to February 28, 2017; and

WHEREAS, pursuant to Section 27 of the Rights Agreement, on February 22, 2017, the Board of Directors of the Corporation approved an amendment to the Rights Agreement;

NOW, THEREFORE, the parties hereto agree as follows:

1. The definition of “Final Expiration Date” set forth in Section 7(a) of the Rights Agreement is hereby amended and restated in its entirety as follows:

“(a) Subject to Section 7(e) hereof, the registered holder of any Rights Certificate may exercise the Rights evidenced thereby (except as otherwise provided herein including, without limitation, in the restrictions on exercisability set forth in Section 9(c), Section 11(a)(iii) and Section 23(a) hereof) in whole or in part at any time after the Distribution Date upon surrender of the Rights Certificate, with the form of election to purchase and the certificate on the reverse side thereof duly and properly executed, to the Rights Agent at the office of the Rights Agent designated for such purpose, together with payment of the Purchase Price for each one-half of a share of Common Stock (or other securities, cash or other assets, as the case may be) as to which the Rights are exercised, at or prior to the earliest of (i) the close of business on February 28, 2017 (the “Final Expiration Date”), (ii) the time at which the Rights are redeemed (the “Redemption Date”) as provided in Section 23 hereof, or (iii) the time at which the Rights are exchanged (the “Exchange Date”) as provided in Section 24 hereof (the earliest of (i), (ii), and (iii) being herein referred to as the “Expiration Date”).”

2. Exhibits A, B and C to the Rights Agreement shall be deemed amended in a manner consistent with this Amendment.

3. Capitalized terms used without other definition in this Amendment are used as defined in the Rights Agreement.

4. This Amendment shall be deemed to be a contract made under the laws of the Commonwealth of Virginia and for all purposes shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia applicable to contracts negotiated, made and to be performed entirely therein.

5. The Rights Agreement will not otherwise be supplemented or amended by virtue of this Amendment, but will remain in full force and effect until the Final Expiration Date.

6. This Amendment shall be executed in any number of counterparts and each of such counterparts will for all purposes be deemed to be an original, and all such counterparts shall together constitute one and the same instrument. A signature to this Agreement transmitted electronically will have the same authority, effect and enforceability as an original signature.

7. This Amendment shall be effective as of the date first above written and all references to the Rights Agreement shall, from and after such time, be deemed to be references to the Rights Agreement as amended hereby.

8. The undersigned officer of the Corporation, being duly authorized on behalf of the Corporation, hereby certifies in his or her capacity as an officer on behalf of the Corporation to the Rights Agent that this Amendment is in compliance with the terms of Section 27 of the Rights Agreement.

9. By its execution and delivery hereof, the Corporation directs the Rights Agent to execute this Amendment.

IN WITNESS WHEREOF, this Amendment has been duly executed by the Corporation and the Rights Agent as of the effective time stated above.

SHENANDOAH TELECOMMUNICATIONS COMPANY

By: /s/ Christopher E. French

Name: Christopher E. French

Title: President & Chief Executive Officer

AMERICAN STOCK TRANSFER AND TRUST COMPANY as Rights Agent

By: /s/ Michael A. Nespoli

Name: Michael A. Nespoli

Title: Executive Director