

SHENANDOAH TELECOMMUNICATIONS CO/VA

FORM 8-K (Current report filing)

Filed 11/29/17 for the Period Ending 11/29/17

Address	PO BOX 459 124 SOUTH MAIN ST EDINBURG, VA, 22824
Telephone	5409844141
CIK	0000354963
Symbol	SHEN
SIC Code	4813 - Telephone Communications (No Radiotelephone)
Industry	Integrated Telecommunications Services
Sector	Telecommunication Services
Fiscal Year	12/31

**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): November 29, 2017

Shenandoah Telecommunications Company

(Exact Name of Registrant as Specified in Charter)

Virginia
(State or Other Jurisdiction of Incorporation)

000-09881
(Commission File Number)

54-1162807
(I.R.S. Employer Identification Number)

500 Shentel Way
P.O. Box 459, Edinburg, Virginia 22824
(Address of Principal Executive Offices) (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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company []

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. []

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 29, 2017, Shenandoah Telecommunications Company (the “Company”) issued a press release announcing that James F. Woodward has joined the Company as Senior Vice President-Finance and Chief Financial Officer replacing Adele Skolits who left the Company on November 7, 2017.

Mr. Woodward, age 57, served as Senior Vice President – Finance and Chief Financial Officer of Media General, Inc. from 2011-2017 and also held several other management positions at Media General, Inc. from 1983-2011. Media General, Inc. was a publicly traded leading provider of proprietary local news and information over multiple media platforms throughout the Southeastern United States until it was sold to Nexstar Broadcasting in 2017.

Mr. Woodward will receive an initial base salary of \$400,000. In addition, Mr. Woodward will be eligible to participate in the Company’s annual cash bonus plan with an initial target bonus of 60% of his base salary. Subject to final approval by the Company’s Board of Directors at its next regularly scheduled meeting, Mr. Woodward will receive an initial equity award of approximately \$250,000 comprised of equal parts of time-based incentive stock options and restricted stock units with the exact number of shares to be decided based on the market price at the time of Board approval. Mr. Woodward will also be eligible for future annual equity awards as and when considered for other executives of the Company. Mr. Woodward will also be entitled to participate in the Company’s medical, dental, 401(k) and other standard benefit plans as generally available to Company employees.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release Issued November 29, 2017 by Shenandoah Telecommunications Company

SIGNATURE

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

Shenandoah Telecommunications Company

Date: November 29, 2017

By: /s/ Raymond B. Ostroski
Raymond B. Ostroski
Vice President – Legal and General Counsel
(Duly Authorized Officer)

James F. Woodward Joins Shenandoah Telecommunications Company as Senior Vice President, Finance and Chief Financial Officer

EDINBURG, Va., Nov. 29, 2017 (GLOBE NEWSWIRE) -- Shenandoah Telecommunications Company (Shentel) (NASDAQ:SHEN) announces that James F. Woodward has joined the Company as Senior Vice President, Finance and Chief Financial Officer. Mr. Woodward will have responsibility for all of the accounting and finance functions of the Shentel organization.

Mr. Woodward has 34 years of financial, accounting and operational experience. He most recently served as Senior Vice President, Chief Financial Officer of Media General, Inc. a NYSE-listed broadcasting and digital media company headquartered in Richmond, Virginia which operated 71 television stations in 48 markets. During his 34 year career with Media General, Mr. Woodward also held positions as Group Vice President, Growth & Performance; Vice President, Human Resources; and other operational and accounting positions.

"We are pleased to welcome Jim to Shentel. His wealth of financial and accounting experience as CFO of a large public company will be a tremendous asset for our organization as we continue to build on our successful growth," said Christopher E. French, President of Shenandoah Telecommunications Company. "As our Chief Financial Officer, Jim will have primary responsibility and oversight of all finance and accounting matters for the Shentel organization, and will play an integral role in our business development and investor relations activities."

Mr. Woodward holds a Bachelor of Arts degree in Accounting from James Madison University and previously held designation as a Certified Public Accountant.

About Shenandoah Telecommunications

Shenandoah Telecommunications Company is a holding company that provides a broad range of telecommunications services through its operating subsidiaries. The Company is traded on the NASDAQ Global Select Market under the symbol "SHEN." The Company's operating subsidiaries provide local and long distance telephone, Internet and data services, cable television, wireless voice and data services, alarm monitoring and telecommunications equipment, along with many other associated solutions, in the Mid-Atlantic United States.

CONTACTS:

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Or

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