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SHENANDOAH TELECOMMUNICATIONS CO/VA/
Form 10-Q/A
June 07, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

Form 10-Q/A
(Amendment No.1)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2005

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES ACT OF
1934

For the transition period from _____ to _____

Commission File Number: 0-9881

SHENANDOAH TELECOMMUNICATIONS COMPANY
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation or organization)

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

124 South Main Street, Edinburg, Virginia
(Address of principal executive offices)

22824
(Zip code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the registration is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). YES NO

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at April 25, 2005
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Common Stock, No Par Value	7,647,084 Shares

Explanatory Note

The undersigned registrant hereby files Amendment No. 1 to amend the following items of its Form 10-Q for the quarter ended March 31, 2005. All other information is unchanged and reflects the disclosures made at the time of the original filing. This Amendment No. 1 does not reflect events occurring after

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the filing of the Form 10-Q or, except for the statement of cash flows presented below, modify or update in any way disclosures made in the Form 10-Q.

- 1.) Item 1, Unaudited Condensed Consolidated Statements of Cash Flows for the Three Months Ended March 31, 2005 and 2004

PART I. FINANCIAL INFORMATION

ITEM 1. Financial Statements

SHENANDOAH TELECOMMUNICATIONS COMPANY AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)

	Three Months Ended March 31,	
	2005	2004
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	\$ 2,395	\$ 2,313
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	5,296	4,334
Amortization	126	3
Deferred income taxes	(2,050)	22
Gain on investments	(75)	--
Loss (income) from patronage and equity investments	260	(34)
Loss on disposal of assets	21	79
Other	507	303
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	267	(486)
Materials and supplies	(52)	203
Increase (decrease) in:		
Accounts payable	(82)	275
Other prepaids, deferrals and accruals	7,845	(108)
Net cash provided by operating activities	14,458	6,904
Cash Flows from Investing Activities		
Purchase and construction of plant and equipment, net of retirements	(4,195)	(1,621)
Purchases of investment securities	(139)	(56)
Proceeds from investment activities	24	96
Proceeds from sale of equipment	56	15
Net cash used in investing activities	(4,254)	(1,566)
Cash Flows from Financing Activities		
Principal payments on long-term debt	(1,080)	(1,045)
Proceeds from exercise of incentive stock options	255	149
Net cash used in financing activities	(825)	(896)
Net increase in cash and cash equivalents	9,379	4,442
Cash and Cash Equivalents		
Beginning	14,172	28,696
Ending	\$ 23,551	\$ 33,138

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Cash paid for:

Interest paid	\$	835	\$	799
Income taxes (net of refunds)	\$	--	\$	410

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PART II. OTHER INFORMATION

ITEM 6. Exhibits

(a) The following exhibits are filed with this Quarterly Report on Form 10-Q/A:

- 31 Certifications pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934.
- 32 Certifications pursuant to Rule 13a-14(b) under the Securities Exchange Act of 1934 and 18 U.S.C. 1350.

SIGNATURES

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 thereunto duly authorized.

SHENANDOAH TELECOMMUNICATIONS COMPANY
(Registrant)

June 6, 2005

/s/ Earle A. MacKenzie

Earle A. MacKenzie
Executive Vice President and
Chief Financial Officer
(Duly Authorized Officer and Principal Financial Officer)

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