

SHAW COMMUNICATIONS INC  
Form 40-F  
December 02, 2014

# **U.S. SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

## **FORM 40-F**

**Check One**

- ☐ **Registration Statement Pursuant to Section 12 of the Securities Exchange Act of 1934**
- ☒ **Annual Report Pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934**  
**For the fiscal year ended August 31, 2014**

**Commission File Number: 001-14684**

## **Shaw Communications Inc.**

**(Exact name of Registrant as specified in its charter)**

**N/A**

**(Translation of Registrant's name into English (if applicable))**

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**Alberta, Canada**

(Province or other jurisdiction of incorporation or organization)

**4841**

(Primary Standard Industrial Classification Code Number (if applicable))

**N/A**

(I.R.S. Employer Identification Number (if applicable))

**Suite 900, 630 3<sup>rd</sup> Avenue S.W., Calgary, Alberta, Canada T2P 4L4**

**(403) 750-4500**

(Address and telephone number of Registrant's principal executive offices)

**CT Corporation System, 111 Eighth Avenue, 13<sup>th</sup> Floor, New York, NY 10011 (212) 894-8940**

(Name, address (including zip code) and telephone number (including area code of agent for service in the United States))

**Securities registered or to be registered pursuant to Section 12(b) of the Act.**

<b>Title of each class</b>	<b>Name of each exchange on which registered</b>
<b>Class B Non-Voting</b>	<b>New York Stock Exchange</b>

**Participating Shares**

Securities registered or to be registered pursuant to Section 12(g) of the Act.

**None**

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

**6.15% Senior Notes due 2016**

**5.70% Senior Notes due 2017**

**5.65% Senior Notes due 2019**

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**5.50 % Senior Notes due 2020**

**6.75 % Senior Notes due 2039**

(Title of Class)

For annual reports, indicate by check mark the information filed with this Form:

☒ Annual information form

☒ Audited annual financial statements

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The following are the number of outstanding shares of each of the issuer's classes of capital or common stock as of August 31, 2014:

**Class A Participating Shares - 22,520,064 issued and outstanding**

**Class B Non-Voting Participating Shares - 439,606,326 issued and outstanding**

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934 (the *Exchange Act*). If ☐ Yes ☒ is marked, indicate the filing number assigned to the Registrant in connection with such Rule.

Yes ☐ No ☒

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act 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 registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files).

Yes ☐ No ☐

### DISCLOSURE CONTROLS AND PROCEDURES

Shaw Communications Inc. (the *Company*) has designed disclosure controls and procedures (as defined in Rule 13a-15(e) under the Exchange Act) to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to the Chief Executive Officer and Chief Financial Officer by others within the Company, including its consolidated subsidiaries, on a regular basis, including during the period in which the Company's Annual Report on Form 40-F relating to financial results for the fiscal year ended August 31, 2014 is being prepared. The Chief Executive Officer and Chief Financial Officer have evaluated the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report. Based on the evaluation, the Chief Executive Officer and Chief Financial Officer have concluded, as of that evaluation date, that the Company's disclosure controls and procedures were effective to ensure that the material information relating to the Company (including its consolidated subsidiaries) required to be included in the Company's periodic filings under the Exchange Act, was (i) recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms and (ii) accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

### MANAGEMENT'S ANNUAL REPORT ON INTERNAL CONTROLS

See page 57 of Exhibit 2.

### AUDITOR ATTESTATION

See page 59 of Exhibit 2.

**CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING**

During the fiscal year ended August 31, 2014, there were no significant changes in the Company's internal controls over financial reporting, or in other factors that could significantly affect such internal controls, that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

**IDENTIFICATION OF THE AUDIT COMMITTEE**

The Company has a standing audit committee of the board of directors (the "Audit Committee") established in accordance with Section 3(a)(58)(A) of the Exchange Act. The Audit Committee consists of Paul K. Pew (Chair), Gregory J. Keating, Jeffrey C. Royer and Carl E. Vogel.

**AUDIT COMMITTEE FINANCIAL EXPERT**

The board of directors of the Company has determined that it has three audit committee financial experts serving on its Audit Committee. Each of Paul K. Pew, Jeffrey C. Royer and Carl E. Vogel has been determined to be such an audit committee financial expert, within the meaning of Item 407 of Regulation S-K. Each of Mr. Pew, Mr. Royer and Mr. Vogel is independent, as that term is defined by the New York Stock Exchange's listing standards applicable to the Company. The Securities and Exchange Commission has indicated that the designation of Mr. Pew, Mr. Royer and Mr. Vogel as an audit committee financial expert does not make any of Mr. Pew, Mr. Royer and Mr. Vogel an expert for any purpose, impose any duties, obligations or liability on Mr. Pew, Mr. Royer and Mr. Vogel that are greater than those imposed on members of the Audit Committee and board of directors of the Company who do not carry this designation, or affect the duties, obligations or liabilities of any other member of the Audit Committee.

**PRINCIPAL ACCOUNTANT FEES AND SERVICES**

The aggregate amounts paid or accrued by the Company with respect to fees payable to Ernst & Young LLP for audit (including separate audits of non-wholly owned entities, financings, regulatory reporting requirements and Sarbanes-Oxley Act related services), audit-related, tax and other services in the fiscal years ended August 31, 2014 and 2013 were as follows:

Type of Service	Fiscal 2014	Fiscal 2013
Audit Fees	\$ 2,917,080	\$ 3,067,643
Audit-related Fees	126,353	30,113
Tax Fees	215,348	166,575
All Other Fees		27,648
<b>Total</b>	<b>\$ 3,258,781</b>	<b>\$ 3,291,979</b>

Audit-related fees for fiscal 2014 relate to due diligence in respect of the acquisition of ViaWest, Inc. and assurance services in respect of environmental reports and for fiscal 2013 relate to consultation on International Financial Reporting Standards (IFRS). The tax fees for fiscal 2014 relate to US tax advisory services in respect of the acquisition of Viawest, Inc., linear property tax compliance and general tax advisory services and for fiscal 2013 relate to advisory services in respect of purchase and sale of assets and linear property tax compliance. The other

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fees for 2013 relate to advisory services in respect of an assessment of a third party data centre services provider.

The Audit Committee of the Company considered and agreed that the above fees are compatible with maintaining the independence of the Company's auditors. Further, the Audit Committee determined that, in order to ensure the continued independence of the auditors, only limited non-audit services will be provided to the Company by Ernst & Young LLP and in such case, only with the prior approval of the Audit Committee. The Chair of the Audit Committee has been delegated authority to approve the retainer of Ernst & Young LLP to provide non-audit services in extraordinary circumstances where it is

not feasible or practical to convene a meeting of the Audit Committee, subject to an aggregate limit of \$150,000 in fees payable to Ernst & Young LLP for such services at any time until ratified by the Audit Committee. The Chair of the Audit Committee is required to report any such services approved by him to the Audit Committee.

For the fiscal year ended August 31, 2014, none of the services described above were approved by the Audit Committee pursuant to the *de minimus* exception set forth in Rule 2-01, paragraph (c)(7)(i)(C) of Regulation S-X.

#### **CODE OF ETHICS**

The Company has adopted a code of ethics (the Business Conduct Standards ) that applies to all employees and officers, including its Chief Executive Officer, Chief Financial Officer, principal accounting officer and persons performing similar functions. A copy of the Business Conduct Standards, as amended, is available on the Company's website. To access the Business Conduct Standards, visit the Company's website at [www.shaw.ca](http://www.shaw.ca) and select Investors , then select Corporate Governance and then select Business Conduct Standards . Except for the Business Conduct Standards, no information contained on the Company's website shall be incorporated by reference in this Form 40-F.

#### **OFF-BALANCE SHEET ARRANGEMENTS**

The Company has no off-balance sheet arrangements as defined in General Instruction B(11) to Form 40-F.

#### **TABULAR DISCLOSURE OF CONTRACTUAL OBLIGATIONS**

See page 55 of Exhibit 1.

#### **UNDERTAKING AND CONSENT TO SERVICE OF PROCESS**

The Company undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to: the securities registered pursuant to Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

The Company has previously filed a Form F-X in connection with each class of securities to which the obligation to file this Form 40-F arises. Any change to the name and address of the agent for service of process shall be communicated promptly to the Commission by amendment to Form F-X.



**SIGNATURES**

Pursuant to the requirements of the Exchange Act, the registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this Form 40-F to be signed on its behalf by the undersigned, thereto duly authorized.

**SHAW COMMUNICATIONS INC.**

By: /s/ Rhonda Bashnick  
Rhonda Bashnick  
Senior Vice President, Finance

Dated: December 1, 2014

**EXHIBITS**

The following documents are filed as exhibits to this Form 40-F:

<b>Exhibit Number</b>	<b>Document</b>
1.	Management's Discussion and Analysis of the financial condition and operations of the Registrant with respect to the year ended August 31, 2014.
2.	Audited consolidated statements of financial position of the Registrant as at August 31, 2014 and 2013 and statements of income, statements of comprehensive income, statements of changes in shareholders' equity and statements of cash flows for the years ended August 31, 2014 and 2013, together with the notes thereto and the auditors' report thereon.
3.	Annual Information Form for the fiscal year ended August 31, 2014.
4.	Consent of Ernst & Young LLP.
5.	Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 dated December 1, 2014.
6.	Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 dated December 1, 2014.