

SHAW COMMUNICATIONS INC
Form 40-F
November 30, 2012

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, 2012

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 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, 13th 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.

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

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.

7.50% Senior Notes due 2013

6.50% Senior Notes due 2014

6.15% Senior Notes due 2016

5.70 % Senior Notes due 2017

5.65 % Senior Notes due 2019

5.50 % Senior Notes due 2020

6.75 % Senior Notes due 2039

(Title of Class)

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

☒ Annual information form ☒ Audited annual financial statements

The following are the number of outstanding shares of each of the issuer's classes of capital or common stock as of August 31, 2012:

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

Class B Non-Voting Participating Shares - 421,188,697 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 Corporation) 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 Corporation, including its consolidated subsidiaries, is made known to the Chief Executive Officer and Chief Financial Officer by others within the Corporation, including its consolidated subsidiaries, on a regular basis, including during the period in which the Corporation's Annual Report on Form 40-F relating to financial results for the fiscal year ended August 31, 2012 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 Corporation's disclosure controls and procedures were effective to ensure that the material information relating to the Corporation (including its consolidated subsidiaries) required to be included in the Corporation'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 Corporation'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 56 of Exhibit 2.

AUDITOR ATTESTATION

See page 58 of Exhibit 2.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

During the fiscal year ended August 31, 2012, there were no significant changes in the Corporation'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 Corporation's internal control over financial reporting.

IDENTIFICATION OF THE AUDIT COMMITTEE

The Corporation 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 Corporation 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 Corporation. 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 Corporation 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 Corporation with respect to fees payable to Ernst & Young LLP for audit (including financings, regulatory reporting requirements and services related to the Sarbanes-Oxley Act of 2002), audit-related, tax and other services in the fiscal years ended August 31, 2012 and 2011 were as follows:

Type of Service	Fiscal 2012	Fiscal 2011
Audit Fees	\$ 2,915,180	\$ 2,955,953
Audit-related Fees	387,083	100,866

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Tax Fees	280,434	393,579
All Other Fees		122,262
Total	\$ 3,582,697	\$ 3,572,660

Audit-related fees for fiscal 2012 and 2011 relate to consultation on International Financial Reporting Standards (**IFRS**). The tax fees for fiscal 2012 relate to post-acquisition tax advisory services, linear property tax compliance and general tax advisory services and for fiscal 2011 relate to tax advisory services in respect of the acquisition of the broadcasting business of Canwest Global Communications Corp. and linear property tax compliance. The other fees for fiscal 2011 relate to project advisory services.

The Audit Committee of the Corporation considered and agreed that the above fees are compatible with maintaining the independence of the Corporation'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 Corporation 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, 2012, 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 Corporation has adopted a code of ethics (the Shaw 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 Shaw Business Conduct Standards, as amended, is available on the Corporation's website. To access the Shaw Business Conduct Standards, visit the Corporation's website at www.shaw.ca and select Investors, then select Corporate Governance, and then select Business Conduct Standards. Except for the Shaw Business Conduct Standards, no information contained on the Corporation's website shall be incorporated by reference in this Form 40-F.

OFF-BALANCE SHEET ARRANGEMENTS

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

TABULAR DISCLOSURE OF CONTRACTUAL OBLIGATIONS

See page 54 of Exhibit 1.

UNDERTAKING AND CONSENT TO SERVICE OF PROCESS

The Corporation 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 Corporation 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/ Steve Wilson
Steve Wilson,
Senior Vice President and Chief

Financial Officer

Dated: November 29, 2012

EXHIBITS

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

Exhibit Number	Document
1.	Management's Discussion and Analysis of the financial condition and operations of the Registrant with respect to the year ended August 31, 2012.
2.	Audited consolidated statements of financial position of the Registrant as at August 31, 2012 and 2011 and September 1, 2010 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, 2012 and 2011, together with the notes thereto and the auditors report thereon.
3.	Annual Information Form for the fiscal year ended August 31, 2012.
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 November 29, 2012.
6.	Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 dated November 29, 2012.