SHAW COMMUNICATIONS INC
Form 40-F
November 28, 2018

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, 2018

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))

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 3rd 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 Participating Shares	New York Stock Exchange

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.

5.65% Senior Notes due 2019

5.50% Senior Notes due 2020

3.15% Senior Notes due 2021

4.35% Senior Notes due 2024

3.80% Senior Notes due 2027

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**

The following are the number of outstanding shares of each of the issuer s classes of capital or common stock as of August 31, 2018:

Class A Participating Shares 22,420,064 issued and outstanding

Class B Non-Voting Participating Shares 484,194,344 issued and outstanding

Preferred Shares, Series A - 10,012,393 issued and outstanding

Preferred Shares, Series B - 1,987,607 issued and outstanding

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 of 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 every Interactive Data File required to be submitted 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 such files).

Yes No

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the Exchange Act.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, 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.

The term new or revised financial accounting standard refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

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, 2018 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 68 of Exhibit 99.2.

AUDITOR ATTESTATION

See page 69 of Exhibit 99.2.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

During the fiscal year ended August 31, 2018, 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, other than the enhancements to the controls related to capitalized labour, as discussed in greater detail on page 66 of Exhibit 99.1 under the heading Certification .

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 Michael W. O Brien (Chair), Richard R. Green and Jeffrey C. Royer.

AUDIT COMMITTEE FINANCIAL EXPERT

The board of directors of the Company has determined that it has two audit committee financial experts serving on its Audit Committee. Each of Michael W. O Brien and Jeffrey C. Royer has been determined to be such an audit committee financial expert, within the meaning of Item 407 of Regulation S-K. Each of Mr. O Brien and Mr. Royer 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 each of Mr. O Brien and Mr. Royer as an audit committee financial expert does not make either of Mr. O Brien and Mr. Royer an expert for any purpose, impose any duties, obligations or liability on either of Mr. O Brien and Mr. Royer 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, the auditors of the Company, for audit (including separate audits of wholly-owned and 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, 2018 and 2017 were as follows:

Type of Service	Fiscal 2018	Fiscal 2017
Audit Fees	$ 3,374,000	$ 3,569,000
Audit-Related Fees	$ 94,000	$ 416,000
Tax Fees	$ 72,000	$ 651,000
Total	**$ 3,540,000**	**$ 4,636,000**

All amounts are in Canadian dollars unless otherwise stated.

Audit-related fees for fiscal 2018 relate to assurance services in respect of an environmental and regulatory report, and financing arrangements and for fiscal 2017 relate to service organization control reports for the Company s data centres that were disposed of during the year, assurance services in respect of an environmental and regulatory report, and financing arrangements. The tax fees for fiscal 2018 relate to US and general tax advisory services and for fiscal 2017 relate to tax advisory services on dispositions, financing arrangements, linear property tax compliance, and general tax

advisory services.

The Audit Committee 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, 2018, 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 and select Investor Relations , 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 65 of Exhibit 99.1.

DISCLOSURE PURSUANT TO SECTION 13(r) OF THE EXCHANGE ACT

Pursuant to section 13(r) of the Exchange Act, the Company is required to disclose whether it or any of its affiliates knowingly engaged in certain activities, transactions or dealings related to both the Islamic Republic of Iran (Iran) and certain persons listed on the Specially Designated National and Blocked Persons list maintained by the United States Department of Treasury Office of Foreign Assets Control, during the year ended August 31, 2018. Disclosure of these certain activities, transactions or dealings is generally required even if conducted in compliance with applicable law and regulations. The Company is not aware that it or any of its affiliates have knowingly engaged in any transaction or dealing reportable under section 13(r) of the Exchange Act during the year ended August 31, 2018.

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.

4

EXHIBITS

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

Exhibit Number	Document
99.1	Management s Discussion and Analysis of the financial condition and operations for the year ended August 31, 2018.
99.2	Audited consolidated statements of financial position as at August 31, 2018 and 2017 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, 2018 and 2017, together with the notes thereto and the auditors report thereon.
99.3	Annual Information Form for the fiscal year ended August 31, 2018.
99.4	Consent of Ernst & Young LLP.
99.5	Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 dated November 28, 2018.
99.6	Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 dated November 28, 2018.
101	XBRL Interactive Data File

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/ Trevor English
Trevor English
Executive Vice President,
Chief Financial & Corporate
Development Officer

Dated: November 28, 2018