

SHAW COMMUNICATIONS INC

Form 6-K

November 05, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of November, 2004

Shaw Communications Inc.

(Translation of registrant's name into English)

Suite 900, 630 3rd Avenue S.W., Calgary, Alberta T2P 4L4 (403) 750-4500

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

SIGNATURES

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

Date: November 5, 2004
Shaw Communications Inc.

By:
/s/ Steve Wilson

Steve Wilson
Sr. V.P., Chief Financial Officer
Shaw Communications Inc.

NEWS RELEASE

SHAW RENEWS NORMAL COURSE ISSUER BID

Calgary, Alberta, November 4, 2004 Shaw Communications Inc. (Shaw) announced today that it has received approval from The Toronto Stock Exchange (TSX) to renew its normal course issuer bid to purchase its Class B Non-Voting Shares for a further one year period. Shaw s normal course issuer bid, which was due to expire on November 6, 2004, will now expire on November 7, 2005, in accordance with the rules of the TSX.

Under Shaw s original issuer bid, commencing November 7, 2003, Shaw has purchased an aggregate of 4,587,500 Class B Non-Voting Shares at a weighted average price of \$20.80. All such shares have been cancelled.

As approved by the TSX, Shaw is now authorized to acquire up to an additional 10,900,000 Class B Non-Voting Shares on or before November 7, 2005, representing approximately 5% of the currently issued and outstanding Class B Non-Voting Shares. The total number of issued and outstanding Class B Non-Voting Shares of Shaw is 219,655,872.

Shaw continues to believe that its Class B Non-Voting Shares are undervalued. The purchase and cancellation of outstanding Class B Non-Voting Shares under the bid may represent an opportunity to provide capital appreciation and market stability for the benefit of Shaw s shareholders.

Class B Non-Voting Shares will be purchased by Shaw on the open market through the facilities of the TSX pursuant to its rules governing normal course issuer bids. The price that Shaw will pay for any shares purchased pursuant to the bid will be the prevailing market price for the shares on the TSX at the time of such purchase. Any Class B Non-Voting Shares purchased back by Shaw pursuant to the bid will be cancelled.

The bid does not apply to Class A Voting Participating Shares of Shaw.

Shaw Communications Inc. is a diversified Canadian communications company whose core business is providing broadband cable television, Internet and satellite direct-to-home (DTH) services to approximately 3.0 million customers. Shaw is traded on the Toronto and New York stock exchanges (Symbol: TSX SJR.B, NYSE SJR)

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For further information, please contact:

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