

Headnote

MRRS Exemptive Relief Application - Relief granted to the senior officers of the Issuer and its subsidiaries from the requirement to file insider reports (subject to certain conditions) for Class B shares of the Issuer acquired through the Issuer's employee share purchase plan.

Applicable Alberta Statutory Provision

Securities Act, S.A. 1981, c. S-6.1, as amended, ss.147(2) and 184(2)

IN THE MATTER OF
THE SECURITIES LEGISLATION OF THE PROVINCES OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA,
ONTARIO, QUÉBEC, NOVA SCOTIA AND NEWFOUNDLAND

AND

IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF
Shaw Communications Inc.

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "Decision Maker") in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia and Newfoundland (the "Jurisdictions") received an application from Shaw Communications Inc. (the "Corporation") for a decision pursuant to the securities legislation of the Jurisdictions (the "Legislation") providing for an exemption for senior officers of the Corporation and its subsidiaries ("Senior Officers"), who purchase shares of the Corporation pursuant to the Corporation's employee share purchase plan (the "Share Purchase Plan") from the requirements contained in the Legislation for an insider to file insider trading reports, subject to certain conditions;

AND WHEREAS pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "System"), the Alberta Securities Commission (ASC) is the principal jurisdiction for this application;

AND WHEREAS the Corporation has represented to the Decision Makers that:

1. the Corporation is incorporated pursuant to the provisions of the *Business Corporations Act* (Alberta) and its head office is in Calgary, Alberta;
2. the Corporation is a reporting issuer or the equivalent in all of the provinces of Canada and is not in default of any of the requirements of the Legislation;

3. the Corporation is authorized to issue an unlimited number of class A participating shares and class B non-voting participating shares (the **AClass B Shares**). The Class B Shares are listed for trading on The Toronto Stock Exchange, the Canadian Venture Exchange and the New York Stock Exchange;
4. Shaw Cablesystems Company, Shaw Cablesystems (SMB) Company, Share Cablesystems (SSK) Company, Prairie Co-Ax TV Company, Shaw Cablesystems G.P., Fundy Communications Inc., Fundy Cable Ltd., Access Communications Inc., Access Cable Television Bedford/Sackville Limited, Shaw Fiberlink Ltd. and Shaw Ventures Inc. are subsidiaries of the Corporation;
5. securities of the Corporation are purchased on behalf of the Senior Officers by an arms length, third party administrator of the Share Purchase Plan (the **Administrator**);
6. purchases by the Administrator are made in accordance with the terms of the Share Purchase Plan and not as a result of instructions received by the Administrator directly from the Senior Officers;
7. except for making elections with respect to contributions to the Share Purchase Plan, a Senior Officer has no authority to determine the prices or times at which Class B Shares are purchased on his or her behalf under the Share Purchase Plan; and
8. the Share Purchase Plan is an **Automatic securities purchase plan** as defined in the proposed National Instrument 55-101 of the Canadian Securities Administrators;

AND WHEREAS pursuant to the System this MRRS Decision Document evidences the decision of each Decision Maker (collectively, the **ADecision**);

AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers under the Legislation is that the insider reporting requirements in the Legislation shall not apply to the acquisition by a Senior Officer of Class B Shares pursuant to the Share Purchase Plan, provided that:

1. Each Senior Officer who is a participant in the Share Purchase Plan (a **AParticipant**) shall file, in the form prescribed for the insider reporting requirements in the Legislation, a report disclosing all acquisitions of Class B Shares under the Share Purchase Plan that have not been previously reported by or on behalf of the Participant:
 - (a) for any Class B Shares acquired under the Share Purchase Plan which have been disposed of or transferred, within the time required by the Legislation for reporting the disposition or transfer; and
 - (b) for any Class B Shares acquired under the Share Purchase Plan during a calendar year which have not been disposed of or transferred, within 90 days of the end of the calendar year;
2. except in Quebec, such exemption is not available to a Participant who beneficially owns, directly or indirectly, voting securities of the Corporation, or exercises control or direction over voting securities of the Corporation, or a combination of both, that carry more than 10% of the voting rights attaching to all of the Corporation's outstanding voting securities.
3. in Quebec, the Decision shall not apply to the acquisition of securities under the Share Purchase Plan by a Senior Officer who exercises control over more than 10 percent of a class of shares of the Corporation to which are attached voting rights or an unlimited right to a share of the profits of the Corporation and in its assets in case of winding up.
4. the Decision shall terminate on the effective date of the proposed National Instrument 55-101 or any legislation or rule dealing with similar exemptions from insider reporting requirements.

DATED at Calgary, Alberta on December 15, 2000.

AKenneth Parker

Kenneth Parker, CA
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