

SHAW COMMUNICATIONS INC

Form 6-K

October 30, 2006

**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 October 2006

Shaw Communications Inc.

(Translation of registrant's name into English)

Suite 900, 630 1st 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-_____

SIGNATURE

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: October 27, 2006

Shaw Communications Inc.

By:

/s/ Steve Wilson

Steve Wilson

Sr. V.P., Chief Financial Officer

Shaw Communications Inc.

NEWS RELEASE

Shaw Announces 67% Increase in Dividend Rates

Calgary, Alberta, October 26, 2006 Shaw Communications Inc. announced today that its Board of Directors has increased the equivalent annual dividend rate on Shaw's Class A Participating Shares and Class B Non-Voting Participating Shares by \$0.40 per share. The equivalent annual dividend rate will be \$0.995 per Class A Participating Share and \$1.00 per Class B Non-Voting Participating Share, payable in monthly installments commencing December 29, 2006.

Based upon this increase in the dividend rates, Shaw's Board of Directors declared monthly dividends of \$0.0829166667 per Class A Participating Share and \$0.0833333333 per Class B Non-Voting Participating Share, payable on each of December 29, 2006, January 31, 2007 and February 28, 2007 to all holders of record at the close of business December 15, 2006, January 15, 2007 and February 15, 2007, respectively.

Shaw's Board of Directors reviews the applicable dividend rates on a quarterly basis. Shareholders are entitled to receive dividends only when any such dividends are declared by Shaw's Board of Directors, and there is no entitlement to any dividend prior thereto.

Shaw Communications Inc. is a diversified communications company whose core business is providing broadband cable television, High-Speed Internet, Digital Phone, telecommunications services (through Shaw Business Solutions) and satellite direct-to-home services (through Star Choice) to 3.2 million customers. Shaw is traded on the Toronto and New York stock exchanges and is included in the S&P/TSX 60 Index (Symbol: TSX SJR.B, NYSE SJR).

For further information, please contact:

Investor Relations Department
investor.relations@sjrb.ca