

SHAW COMMUNICATIONS INC

Form 6-K

September 01, 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 September, 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-

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: September 1, 2004
Shaw Communications Inc.

By: /s/ Steve Wilson

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

NEWS RELEASE

SHAW ANNOUNCES INTEREST DISTRIBUTION

Calgary, Alberta September 1, 2004 Notice is hereby given that an interest distribution of 55.469 cents per security on Shaw Communications Inc. 8.875% Canadian preferred securities due September 28, 2049, will be paid September 30, 2004, to holders of record at the close of business on September 15, 2004.

The interest distribution on the preferred securities will be treated as interest income for tax purposes.

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 2.9 million customers. Shaw is traded on the Toronto and New York stock exchanges (Symbol: TSX SJR.B, NYSE SJR)

For further information, please contact:

Steve Wilson
Senior Vice President, Chief Financial Officer
Shaw Communications Inc.
403-750-4500

www.shaw.ca

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|---|---------|---------|-----------|-------------|
| Property and equipment, net | 3,119 | 3,943 | \$33,880 | \$5,257,476 |
| Liabilities and Stockholders' Equity | | | | |
| Current liabilities: | | | | |
| Demand loan from stockholder, interest at 9% | | | \$10,000 | \$10,000 |
| Accounts payable: | | | | |
| Related party - stockholders | | | 445,023 | 370,500 |
| Related party - Baltic Petroleum, interest at 14% | | | 61,255 | 56,693 |
| Others | | | 357,741 | 213,854 |
| Accrued payroll | 762,541 | 541,368 | 1,636,560 | 1,192,415 |
| Stockholders' equity: | | | | |
| Common stock - authorized 100,000,000 shares, \$.001 par value, 18,478,030 and 18,383,030 issued and outstanding | | | | |

| | | | | | | | |
|---|---------|----------|-------------|-----------|----------|--------------|-------------|
| Additional paid-in capital | | | | | | 18,478 | 18,383 |
| Accumulated deficit | | | | | | 13,091,547 | 13,053,756 |
| Pre-development stage | | | | | | (449,785) | (449,785) |
| Development stage | | | | | | (14,256,858) | (8,543,044) |
| Accumulated other comprehensive income (loss) | (6,062) | (14,249) | (1,602,680) | 4,065,061 | \$33,880 | \$5,257,476 | |
| See accompanying notes. | | | | | | | |

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SIBERIAN ENERGY GROUP INC. (A Development Stage Company)

Condensed Consolidated Statements of Operations

| | For the three months ended | | For the nine months ended | | For the cumulative period of Development Stage Activity- January 1, 2003 through September 30, 2008 |
|--|-------------------------------|--------------------------|------------------------------|--------------------------|--|
| | September 30, 2008 | September 30, 2007 | September 30, 2008 | September 30, 2007 | September 30, 2008 |
| Revenues and other income: | | | | | |
| Management fees from joint venture | \$ - | \$ 255,000 | \$ - | \$ 615,000 | \$ 1,135,000 |
| Gain from entrance into joint venture | - | - | - | - | 364,479 |
| Other | - | - | - | - | 6,382 |
| Total revenues and other income | - | 255,000 | - | 615,000 | 1,505,861 |
| Expenses: | | | | | |
| Salaries | 88,567 | 111,487 | 265,243 | 579,556 | 3,356,138 |
| Professional and consulting fees | 117,048 | 125,233 | 257,906 | 789,487 | 4,804,732 |
| Rent and occupancy | 3,636 | 11,893 | 14,101 | 34,462 | 237,226 |
| Depreciation and amortization | 224 | 142 | 685 | 357 | 104,037 |
| Finance charges and interest | 1,110 | 1,499 | 6,482 | 4,513 | 110,406 |
| Marketing and other | 9,449 | 182,410 | 45,880 | 521,420 | 2,026,663 |
| Total expenses | 220,034 | 432,664 | 590,297 | 1,929,795 | 10,639,202 |
| Loss from sale of investment | 669,570 | - | 669,570 | - | 669,570 |
| Loss on deemed disposition of oil and gas properties, unproved | 3,928,000 | - | 3,928,000 | - | 3,928,000 |
| Impairment charge on investment | 525,947 | - | 525,947 | - | 525,947 |
| Loss before income taxes | 5,343,551 | 177,664 | 5,713,814 | 1,314,795 | 14,256,858 |
| Provision for income taxes (benefit) | - | - | - | - | - |
| Net loss (development stage) | \$ 5,343,551 | \$ 177,664 | \$ 5,713,814 | \$ 1,314,795 | \$ 14,256,858 |

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|--|----|------------|----|------------|----|------------|----|--------|----|--------|
| Basic and diluted loss per common share | \$ | (0.29) | \$ | (0.01) | \$ | (0.31) | \$ | (0.09) | \$ | (1.27) |
| Weighted average number of basic and diluted common shares outstanding | | 18,478,030 | | 16,130,204 | | 18,423,431 | | | | |