

SHAW COMMUNICATIONS INC

Form 6-K

May 10, 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 May 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: May 10, 2006
Shaw Communications Inc.

By:
/s/ Steve Wilson
Steve Wilson
Sr. V.P., Chief Financial Officer
Shaw Communications Inc.

NEWS RELEASE

**SHAW COMMUNICATIONS ANNOUNCES CLOSING
OF OFFERING OF SENIOR NOTES**

Calgary, Alberta, May 9, 2006 Shaw Communications Inc. announced today that it has closed its offering of \$300 million principal amount of 6.15% senior notes due 2016. The senior notes were offered through an underwriting syndicate co-led by TD Securities Inc. and RBC Capital Markets.

Shaw plans to use the net proceeds of the offering to repay existing bank indebtedness. Pending any specific application to such repayment, the net proceeds will be used for working capital purposes.

Shaw Communications Inc. is a diversified Canadian communications company whose core business is providing broadband cable television, Internet, Digital Phone, telecommunication services (through Big Pipe Inc.) and satellite direct-to-home services (through Star Choice Communications Inc.) to over three million customers. Shaw is traded on the Toronto and New York stock exchanges and is a member of the S&P/TSX 60 index (Symbol: TSX-SJR.NV.B, NYSE-SJR).

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For further information, please contact:

Shaw Investor Relations Department

Investor.relations@sjrb.ca

Shaw Communications Inc.

Suite 900, 630 9 Avenue S.W.

Calgary, Alberta

T2P 4L4

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