

1994 BILL PR8

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Second Session, 23rd Legislature, 43 Elizabeth II

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THE LEGISLATIVE ASSEMBLY OF ALBERTA

# **BILL PR8**

**SHAW COMMUNICATIONS INC. ACT**

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MR. DUNFORD

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First Reading .....

Second Reading .....

Committee of the Whole .....

Third Reading .....

Royal Assent .....

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*Bill PR8*  
*Mr. Dunford*

## **BILL PR8**

1994

### **SHAW COMMUNICATIONS INC. ACT**

*(Assented to , 1994)*

WHEREAS the Petitioner, Shaw Communications Inc., formerly Shaw Cablesystems Ltd., was incorporated under the *Companies Act* and continued as a corporation under section 261 of the *Business Corporations Act* on March 1, 1984; and

WHEREAS the Corporation, on its continuance, was permitted by the Registrar of Corporations to continue to refer to its Class B Non-Voting Participating Shares as shares having a nominal or par value; and

WHEREAS, so far as is known, the Corporation is the only Alberta corporation under the *Business Corporations Act* with shares having a nominal or par value; and

WHEREAS the Registrar of Corporations has, at the request of the Corporation, issued 2 certificates of amendment in 1987 and a certificate of registration of restated articles in 1990, each confirming the amendment of certain characteristics of the Par Value Shares; and

WHEREAS it is advisable to resolve certain issues concerning the effectiveness of the certificates of amendment issued in 1987; and

WHEREAS it is expedient to grant the prayer of the Petition;

THEREFORE HER MAJESTY, by and with the advice and

consent of the Legislative Assembly of Alberta, enacts as follows:

Definitions

**1 In this Act**

- (a) "continuance date" means the date the Corporation was continued under section 261 of the *Business Corporations Act* being March 1, 1984;
- (b) "Corporation" means Shaw Communications Inc.;
- (c) "Par Value Shares" means the Corporation's Class B Non-Voting Participating Shares having a nominal or par value.

Non-application of section 181(12)

**2** It is hereby declared that section 181(12) of the *Business Corporations Act* does not apply, and has never applied, to the Corporation.

Effect of certificates of amendment

**3** It is hereby declared that the certificates of amendment issued to the Corporation by the Registrar of Corporations and dated March 5, 1987 and September 10, 1987 respectively were validly issued and are and always have been conclusive proof for the purposes of the *Business Corporations Act* and for all other purposes that the provisions of that Act in respect of the amendments have been complied with.

Differences to paid capital

**4** It is hereby declared that the Corporation has, and has had since the continuance date,

- (a) the right to continue to refer to that portion of the amount paid for its Par Value Shares equal to their par value as the paid up capital of the Par Value Shares, and
- (b) in respect of the issuance of any Par Value Shares, the right to add only the paid up capital of those shares to the stated capital account for the Par Value Shares.

Deemed inclusion in stated capital

**5** Notwithstanding section 4, for the purposes of sections 32(2), 36(3), 40, 42(1) and 179(2)(a) of the *Business Corporations Act*, the stated capital of the Par Value Shares is deemed to include the amount that would have been included in it if the Registrar of Corporations had not permitted the Corporation to continue to refer to the Par Value Shares as shares having a nominal or par value.