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## Shaw Communications Inc. F3Q09 (Qtr End 05/31/09) Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

(Operator Instructions) Your first question comes from the line of David Gober - Morgan Stanley

#### David Gober - Morgan Stanley

A couple if I could, I just wanted to see if you would comment on wireless and what the thinking is right now and particularly given that the state of the capital markets, you were able to raise some funds at pretty good rates recently and I'm just wondering if you have any interest in raising funds to more aggressively go that wireless in the near term given the spectrum that you acquired and also on the digital side, I was wondering if you could give any sense of where RPUs have been so far and what the penetration has been like on HD and [DVRs].

#### Peter Bissonnette

On the wireless, we continue to be in the [voice] of discovery if you will, we continue to keep our eye on the ball with respect to what's happening [technology]. We continue to look at what's happening with respect to towers and topographical kinds of requirements that would be necessary if our company were to proceed.

And so just as we did before we launched telephone, we did a lot of research and we looked to the economics of launching that service and when it was appropriate to launch it we did and I don't think there'll be anything different with respect to the way that we approach wireless. We continue to keep our eye on the ball and when it makes economic sense then we would proceed.

#### Steve Wilson

I think if you look at our digital RPUs, would suggest that the new digital adds will have a digital RPU marginally lower than our current sort of \$20 to \$25 range and numbers are still early, the numbers are consistent with that, only marginally lower, and we're certainly going to build that over time. And certainly the growth that we're getting in digital is coming from all spaces. HD continues to drive, HD DVRs continue to drive, or DCT 700's has been part of the equation. So digital business is firing on all cylinders.

#### David Gober - Morgan Stanley

Any sense of where HD or DVR measures are either within the base or as a percentage of new adds.

#### Steve Wilson

The majority of new adds in the digital rental program are the DCT 700s because that's our primary focus and that's where we get the most bang for the buck. We do have a portion of them which are HD DVRs mostly and that's sort of the direction that we'll be driving forward as we go forward to keep that same focus on the DCT 700's.

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