

TELUS CORP
Form 40-F
March 12, 2010
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 40-F

**REGISTRATION STATEMENT PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT
OF 1934**

OR

**ANNUAL REPORT PURSUANT TO SECTION 13(A) OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2009

Commission File Number 000-24876

TELUS Corporation

(Exact Name of Registrant as specified in its charter)

British Columbia, Canada

(Province or other jurisdiction of incorporation or organization)

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4812

(Primary Standard Industrial Classification Code Number (if applicable))

8 555 Robson Street

Vancouver, British Columbia V6B 3K9, Canada

(604) 697-8044

(Address and telephone number of Registrant's principal executive offices)

CT Corporation System, 111 Eighth Avenue, 13th Floor

New York, New York 10011

(212) 590-9200

(Name, Address (including zip code) and Telephone Number of Agent

for Service in the United States)

Securities registered pursuant to section 12(b) of the Act.

Title of Each Class	Name of each exchange On Which Registered
Non-Voting Shares	New York Stock Exchange

Securities registered or to be registered pursuant to Section 12(g) of the Act.

None

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

8.0% Notes due 2011

5.00% Notes due 2013

4.50% Notes due 2012

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4.95% Notes due 2017

5.05% Notes due 2019

(Title of Class)

For annual reports, indicate by check mark the information filed with this Form:

Annual information form

Audited annual financial statements

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of December 31, 2009:

174,819,020 Common Voting Shares and 142,875,516 Non-Voting Shares

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934 (the Exchange Act). If **Yes** is marked, indicate the filing number assigned to the Registrant in connection with such Rule.

Yes

No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes

No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files).

Yes

No

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CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Based on the evaluation by TELUS Corporation (TELUS or the Registrant) as of December 31, 2009 of the effectiveness of the design and operations of the Registrant s disclosure controls and procedures under the supervision of the Audit Committee, including the Registrant s Chief Executive Officer and Chief Financial Officer, the Chief Executive Officer and Chief Financial Officer have concluded that the Registrant s disclosure controls and procedures as defined in Rule 13a-15(e) under the Securities and Exchange Act of 1934 (the Exchange Act) are effective to ensure that information required to be disclosed by the Registrant in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the United States Securities and Exchange Commission (SEC) rules and forms.

Management s Annual Report on Internal Control over Financial Reporting

The report of management on our internal control over financial reporting is located under the heading Management s Annual Report on Internal Control Over Financial Reporting in our audited consolidated financial statements, which are filed as Exhibit 99.4 to this annual report on Form 40-F and is incorporated by reference herein.

Attestation Report of the Registered Public Accounting Firm

The attestation report on our internal control over financial reporting is located under the heading Report of Independent Registered Chartered Accountants in our audited consolidated financial statements, which are filed as Exhibit 99.4 to this annual report on Form 40-F and is incorporated by reference herein.

Changes in Internal Controls

There were no changes in our internal control over financial reporting identified in connection with the above evaluation that occurred during the period covered by this annual report on Form 40-F that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

IDENTIFICATION OF AUDIT COMMITTEE

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TELUS has a separately designated standing Audit Committee. The current members of the Audit Committee are Brian F. MacNeill (Chair), William A. MacKinnon, John Lacey and Ron Triffo. All members of the Committee are independent as such term is defined under applicable securities laws and applicable New York Stock Exchange (NYSE) rules.

AUDIT COMMITTEE FINANCIAL EXPERT

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The Board of Directors (the Board) of TELUS has determined that Brian A. MacNeill, the Audit Committee Chair, is an audit committee financial expert as such term is defined by U.S. securities laws and independent as noted above. The information contained under the heading Audit Committee on page 23 of TELUS 2009 Annual Information Form, filed as Exhibit 99.3 to this annual report on Form 40-F, is incorporated by reference herein.

CODE OF ETHICS

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The Registrant has adopted an Ethics Policy that applies to all directors, officers, including the Chief Executive Officer and the Chief Financial Officer, and employees. The Policy has been posted on the Registrant's Internet website at about.telus.com. The Policy is also available to any person, upon request.

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without charge by contacting TELUS Investor Relations at 1-800-667-4871 or 555 Robson Street, Vancouver, B.C. V6B 3K9.

The Board amended the Policy in 2009 to clarify that waivers of the Policy for executive officers or members of the Board of Directors must receive prior approval by the Board of Directors or its delegate and that such disclosures must be disclosed subject to the TELUS Policy on Corporate Disclosure and Confidentiality of Information. Any waivers of the Policy for any other employees must receive prior approval from the Senior Vice-President, Chief General Counsel & Corporate Secretary, together with the Vice-President, Risk Management & Chief Internal Auditor and must be promptly reported to the Audit Committee. The Board also made other minor amendments to the Policy.

PRINCIPAL ACCOUNTANT FEES AND SERVICES

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The following table is a summary of billing by Deloitte & Touche LLP, as external auditors of TELUS, during the period from January 1, 2009 to December 31, 2009 (all amounts are in Canadian dollars):

Type of work	Deloitte & Touche	%
Audit fees	\$ 3,744,786	95.8
Audit-related fees	\$ 162,500	4.2
Tax fees		
All other fees		
Total	\$ 3,907,286	100

The following table is a summary of billing by Deloitte & Touche LLP, as external auditors of TELUS, during the period from January 1, 2008 to December 31, 2008 (all amounts are in Canadian dollars):

Type of work	Deloitte & Touche	%
Audit fees	\$ 3,783,672	94.3
Audit-related fees	\$ 184,500	4.6
Tax fees	\$ 45,410	1.1
All other fees		
Total	\$ 4,013,582	100

TELUS policy regarding pre-approval of all audit, audit related and non-audit services provided by its External Auditor is based upon compliance with the Sarbanes-Oxley Act of 2002, the subsequent implementation rule from the SEC titled Final Rule: Strengthening the Commission's Requirements Regarding Auditor Independence and any additional determinations regarding impermissible services issued by the Public Company Accounting Oversight Board (PCAOB).

All requests for non-prohibited audit, audit related and non-audit services provided by TELUS External Auditor and its affiliates to TELUS are required to be pre-approved by the Audit Committee of TELUS Board of Directors. To enable this, TELUS has implemented a process by which all requests for services involving the External Auditor are routed for review by the VP Risk Management and Chief Internal Auditor to validate that the requested service is a non-prohibited service and to verify that there is a compelling business reason for the request. If the request passes this review, it is then forwarded to the Chief Financial Officer for further review. Pending the Chief Financial Officer's affirmation, the request is then presented to the Audit Committee for its review, evaluation and pre-approval or denial at its next scheduled quarterly meeting. If the timing of the request is urgent, it is provided to the Audit Committee Chair for his review, evaluation and pre-approval or denial on behalf of the Audit Committee (with the full committee's review at the next scheduled quarterly meeting). Throughout the year, the Audit Committee monitors the actual versus approved expenditure for each of the approved requests.

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OFF-BALANCE SHEET ARRANGEMENTS

The Registrant has no off-balance sheet arrangements.

TABULAR DISCLOSURE OF CONTRACTUAL OBLIGATIONS

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The information provided under the heading "Contractual obligations" set forth under the heading "Financial instruments, commitments and contingent liabilities" set forth in the Management's Discussion and Analysis filed as Exhibit 99.4 to this annual report on Form 40-F, is incorporated by reference herein.

UNDERTAKING AND CONSENT TO SERVICE OF PROCESS

A. Undertaking

The Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the SEC staff, and to furnish promptly, when requested to do so by the SEC staff, information relating to: the securities registered pursuant to Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

B. Consent to Service of Process

A Form F-X signed by the Registrant and its service of process was previously filed with the SEC.

SUMMARY OF SIGNIFICANT DIFFERENCES FROM NYSE CORPORATE GOVERNANCE RULES

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A summary of significant ways in which corporate governance practices followed by TELUS differ from the corporate governance practices required to be followed by U.S. domestic companies under the New York Stock Exchange's Listing Standards (disclosure required by section 303A.11 of the NYSE Listed Company Manual) is available on the Registrant's corporate governance website at about.telus.com/governance/practices

INTERACTIVE DATA FILE

The Registrant is not currently required to submit to the SEC, nor post to its corporate website, an Interactive Data File.

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SIGNATURES

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Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this annual report to be signed on its behalf by the undersigned, thereto duly authorized.

Registrant: TELUS Corporation

By: *Audrey T. Ho*
Audrey T. Ho
Senior Vice President, Chief General Counsel and Corporate
Secretary

Date: March 12, 2010

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EXHIBIT INDEX

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The following documents are filed as exhibits to this Form 40-F:

Exhibit Number	Document
99.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act
99.2	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act
99.3	Annual Information Form for the year ended December 31, 2009, dated March 10, 2010
99.4	Audited Consolidated Financial Statements as at and for the year ended December 31, 2009 and Management's Discussion and Analysis
99.5	Consent of Independent Registered Chartered Accountants
99.6	Amended 2009 Ethics Policy