

Corporate Office



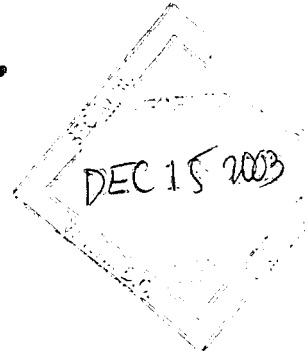
03045323

Telephone: (403) 292-7909
Telefax: (403) 292-7623
e-mail: leslie.lawson@atco.com

December 4, 2003

Securities and Exchange Commission
Judiciary Plaza
450-5th Street, NW
Washington, DC 20549

SUPPL



Canadian Utilities Limited
File No.: 82-34744
Exemption Pursuant to Rule 12g3-2(b)

Dear Sir or Madam:

Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended, enclosed is a copy of the following:

- ◆ Corporation's Form 1, filed December 4, 2003 for symbol CU
- ◆ Corporation's Form 1, filed December 4, 2003 for symbol CU.X
- ◆ Corporation's Form 1, filed December 4, 2003 for symbol CU.PR.T
- ◆ Corporations' Form 1, filed December 4, 2003 for symbol CU.PR.V
- ◆ Corporation's Form 1, filed December 4, 2003 for symbol CU.PR.D
- ◆ Corporation's Form 1, filed December 4, 2003 for symbol CU.PR.A
- ◆ Corporation's Form 1, filed December 4, 2003 for symbol CU.PR.B
- ◆ Insider Report, filed December 3, 2003 relating to a Normal Course Issuer Bid

PROCESSED
JAN 07 2004
THOMSON
FINANCIAL

As required pursuant to Rule 12g3-2(b), the exemption number appears in the upper-right-hand corner of each unbound page and of the first page of each bound document.

Please indicate your receipt of the enclosed by stamping the enclosed copy of this letter and returning it to the sender in the enclosed self-addressed, stamped envelope.

Very truly yours,

Leslie Lawson
Corporate Secretarial Assistant

Encl.

ATCO LTD. & CANADIAN UTILITIES LIMITED

1400, 909 - 11th Avenue S.W., Calgary, Alberta T2R 1N6 Tel (403) 292-7500 Fax (403) 292-7623

Form 1 Submission - Change in Issued and Outstanding Securities

AMENDMENT

Issuer : Canadian Utilities Limited
 Symbol : CU
 Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 40,187,144 As at : 10/31/2003

Effect on Issued & Outstanding Securities

Stock Option Plan 3,600
 Other Issuances and Cancellations 2,400

Issued & Outstanding Closing Balance : 40,193,144

Stock Option Plan

Stock Options Outstanding Opening Balance: 971,250 As at : 10/31/2003

Effective Date	SAR	Options Granted	Options Exercised	Options Cancelled	SAR Reduction in Reserve
11/30/2003	N		3,600		
Totals		0	3,600	0	0

Stock Options Outstanding Closing Balance: 967,650 As at : 11/30/2003

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
11/30/2003	Conversion (General)	9,500
11/30/2003	Issuer Bid	-7,100
Totals		2,400

Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
 Phone: 403-292-7909
 Email: leslie.lawson@atco.com
 Submission Date: 12/04/2003 16:51:21
 Last Updated: 12/04/2003 16:49:34



Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Canadian Utilities Limited
Symbol : CU.X
Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 23,184,291 As at : 10/31/2003

Effect on Issued & Outstanding Securities

Other Issuances and Cancellations -9,500

Issued & Outstanding Closing Balance : 23,174,791

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
11/30/2003	Conversion (General)	-9,500
Totals		-9,500

Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
Phone: 403-292-7909
Email: leslie.lawson@atco.com
Submission Date: 12/04/2003 16:35:00
Last Updated: 12/04/2003 16:31:42

Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Canadian Utilities Limited
Symbol : CU.PR.T
Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 2,277,675 As at : 11/30/2003

Effect on Issued & Outstanding Securities

Other Issuances and Cancellations 0

Issued & Outstanding Closing Balance : 2,277,675

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
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Totals		0
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Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
Phone: 403-292-7909
Email: leslie.lawson@atco.com
Submission Date: 12/04/2003 16:36:00
Last Updated: 12/04/2003 16:35:38

Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Canadian Utilities Limited
Symbol : CU.PR.V
Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 2,146,730 As at: 10/31/2003

Effect on Issued & Outstanding Securities

Other Issuances and Cancellations 0

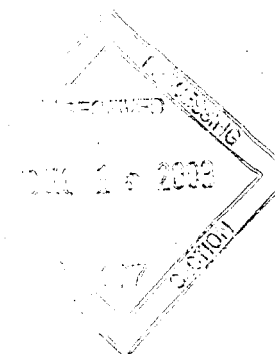
Issued & Outstanding Closing Balance : 2,146,730

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
Totals		0

Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
Phone: 403-292-7909
Email: leslie.lawson@atco.com
Submission Date: 12/04/2003 16:36:36
Last Updated: 12/04/2003 16:36:27



Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Canadian Utilities Limited
Symbol : CU.PR.D
Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 635,700 As at : 10/31/2003

Effect on Issued & Outstanding Securities

Other Issuances and Cancellations 0

Issued & Outstanding Closing Balance : 635,700

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
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Totals		0
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Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
Phone: 403-292-7909
Email: leslie.lawson@atco.com
Submission Date: 12/04/2003 16:37:09
Last Updated: 12/04/2003 16:37:03

FILE NO. 82-34744

Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Canadian Utilities Limited
Symbol : CU.PR.A
Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 6,000,000 As at : 10/31/2003

Effect on Issued & Outstanding Securities

Other Issuances and Cancellations 0

Issued & Outstanding Closing Balance : 6,000,000

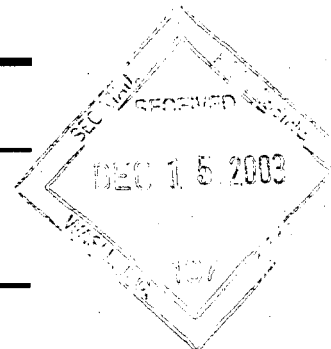
Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
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Totals		0
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Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
Phone: 403-292-7909
Email: leslie.lawson@atco.com
Submission Date: 12/04/2003 16:37:45
Last Updated: 12/04/2003 16:37:37



Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Canadian Utilities Limited
Symbol : CU.PR.B
Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 6,000,000 As at : 10/31/2003

Effect on Issued & Outstanding Securities

Other Issuances and Cancellations 0

Issued & Outstanding Closing Balance : 6,000,000

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
Totals		0

Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
Phone: 403-292-7909
Email: leslie.lawson@atco.com
Submission Date: 12/04/2003 16:38:14
Last Updated: 12/04/2003 16:38:09

2003-12-03 10:27 ET

Insider transaction detail - View details for issuer

Transactions sorted by : Insider
 Issuer name : Canadian Utilities Limited (Starts with)
 Filing date range : December 2, 2003 - December 3, 2003

Issuer name: Canadian Utilities Limited

Legend: O - Original transaction, A - First amendment to transaction, A' - Second amendment to transaction, AP - Amendment to paper filing, etc.

Insider's Relationship to Issuer: 1 - Issuer, 2 - Subsidiary of Issuer, 3 - 10% Security Holder of Issuer, 4 - Director of Issuer, 5 - Senior Officer of Issuer, 6 - Director or Senior Officer of 10% Security Holder, 7 - Director or Senior Officer of Insider or Subsidiary of Issuer (other than in 4,5,6), 8 - Deemed Insider - 6 Months before becoming Insider.

Warning: The closing balance of the "equivalent number or value of underlying securities" reflects the "total number or value of underlying securities" to which the derivative contracts held by the insider relate. This disclosure does not mean and should not be taken to indicate that the underlying securities have, in fact, been acquired or disposed of by the insider.

Transaction ID	Date of transaction YYYY-MM-DD	Date of filing YYYY-MM-DD	Ownership type (and registered holder, if applicable)	Nature of transaction	Number or value acquired or disposed of	Unit price or exercise price	Closing balance	Insider's calculated balance	Conversion or exercise price	Date of expiry or maturity YYYY-MM-DD	Underlying security designation	Equivalent number or value of securities acquired or disposed of	Closing balance of equivalent number or value of securities underlying or
Insider name: Canadian Utilities Limited													
Insider's Relationship to Issuer: 1 - Issuer													
Security designation: Non-Voting Shares Class A													
132712	2003-11-07	2003-12-02	Direct Ownership :	38 - Redemption, cancellation, repurchase	+1,100	56.3800	1,100						

Transaction ID	Date of transaction YYYY-MM-DD	Date of filing YYYY-MM-DD	Ownership type (and registered holder, if applicable)	Nature of transaction	Number or value acquired or disposed of	Unit price or exercise price	Closing balance	Insider's calculated balance	Conversion or exercise price	Date of expiry or maturity YYYY-MM-DD	Underlying security designation	Equivalent number or value of underlying securities acquired or disposed of	Closing balance of equivalent number or value of underlying securities
132713	2003-11-07	2003-12-02	Direct Ownership :	38 - Redemption, refraction, cancellation, repurchase	-1,100		0						
132714	2003-11-11	2003-12-02	Direct Ownership :	38 - Redemption, refraction, cancellation, repurchase	+2,000	57.1400	2,000						
132715	2003-11-11	2003-12-02	Direct Ownership :	38 - Redemption, refraction, cancellation, repurchase	-2,000		0						
132716	2003-11-21	2003-12-02	Direct Ownership :	38 - Redemption, refraction, cancellation, repurchase	+2,000	57.5300	2,000						
132718	2003-11-21	2003-12-02	Direct Ownership :	38 - Redemption, refraction, cancellation, repurchase	-2,000		0						
O 132719	2003-11-28	2003-12-02	Direct Ownership :	38 - Redemption, refraction, cancellation, repurchase	+2,000	57.3600							
A 132719	2003-11-28	2003-12-03	Direct Ownership :	38 - Redemption, refraction, cancellation, repurchase	+2,000	57.4300	2,000						
132720	2003-11-28	2003-12-02	Direct Ownership :	38 - Redemption, refraction, cancellation, repurchase	-2,000		0						

Telephone: (403) 292-7909
Telefax: (403) 292-7623
e-mail: leslie.lawson@atco.com

December 4, 2003

Securities and Exchange Commission
Judiciary Plaza
450-5th Street, NW
Washington, DC 20549

ATCO Ltd.
File No.: 82-34745
Exemption Pursuant to Rule 12g3-2(b)

Dear Sir or Madam:

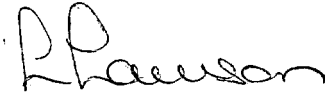
Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended, enclosed is a copy of the following:

- ◆ Corporation's Form 1, filed December 4, 2003 for symbol ACO.X
- ◆ Corporation's Form 1, filed December 4, 2003 for symbol ACO.Y
- ◆ Corporation's Form 1, filed December 4, 2003 for symbol ACO.PR.A
- ◆ Insider Report, filed December 2, 2003 relating to a Normal Course Issuer Bid

As required pursuant to Rule 12g3-2(b), the exemption number appears in the upper right-hand corner of each unbound page and of the first page of each bound document.

Please indicate your receipt of the enclosed by stamping the enclosed copy of this letter and returning it to the sender in the enclosed self-addressed, stamped envelope.

Very truly yours,



Leslie Lawson
Corporate Secretarial Assistant

Encl.

Form 1 Submission - Change in Issued and Outstanding Securities

AMENDMENT

Issuer : Atco Ltd.
 Symbol : ACO.X
 Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 26,259,781 As at : 10/31/2003

Effect on Issued & Outstanding Securities

Employee Stock Option Plan 15,000
 Other Issuances and Cancellations -8,000

Issued & Outstanding Closing Balance : 26,266,781

Employee Stock Option Plan

Stock Options Outstanding Opening Balance: 1,243,400 As at : 10/31/2003

Effective Date	SAR	Options Granted	Options Exercised	Options Cancelled	SAR Reduction in Reserve
11/30/2003	N		15,000		
Totals		0	15,000	0	0

Stock Options Outstanding Closing Balance: 1,228,400 As at : 11/30/2003

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
11/30/2003	Issuer Bid	-8,000
Totals		-8,000

Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
 Phone: 403-292-7909
 Email: leslie.lawson@atco.com
 Submission Date: 12/04/2003 16:54:25
 Last Updated: 12/04/2003 16:53:51

Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Atco Ltd.
Symbol : ACO.Y
Reporting Period: 11/01/2003 - 11/30/2003

Summary

Issued & Outstanding Opening Balance : 3,510,101 As at : 10/31/2003

Effect on Issued & Outstanding Securities

Other Issuances and Cancellations 0

Issued & Outstanding Closing Balance : 3,510,101

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
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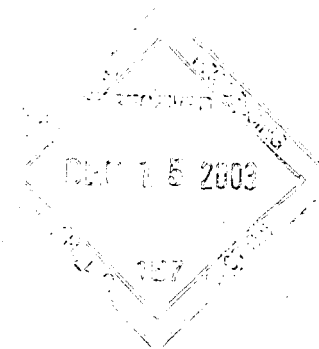
Totals		0
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Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
Phone: 403-292-7909
Email: leslie.lawson@atco.com
Submission Date: 12/04/2003 16:45:38
Last Updated: 12/04/2003 16:45:28

Form 1 Submission - Change in Issued and Outstanding Securities

Issuer : Atco Ltd.
Symbol : ACO.PR.A
Reporting Period: 11/01/2003 - 11/30/2003



Summary

Issued & Outstanding Opening Balance : 6,000,000 As at : 10/31/2003

Effect on Issued & Outstanding Securities

Other Issuances and Cancellations 0

Issued & Outstanding Closing Balance : 6,000,000

Other Issuances and Cancellations

Effective Date	Transaction Type	Number of Securities
Totals		0

Filed on behalf of the Issuer by:

Name: Leslie Ann Lawson
Phone: 403-292-7909
Email: leslie.lawson@atco.com
Submission Date: 12/04/2003 16:46:05
Last Updated: 12/04/2003 16:46:00

2003-12-02 21:34 ET

Insider transaction detail - View details for issuer

Transactions sorted by : Insider
 Issuer name : ATCO Ltd. (Starts with)
 Filing date range : December 1, 2003 - December 2, 2003

Issuer name: ATCO LTD.

Legend:

O - Original transaction, A - First amendment to transaction, A' - Second amendment to transaction, AP - Amendment to paper filing, etc.

Insider's Relationship to Issuer: 1 - Issuer, 2 - Subsidiary of Issuer, 3 - 10% Security Holder of Issuer, 4 - Director of Issuer, 5 - Senior Officer of Issuer, 6 - Director or Senior Officer of 10% Security Holder, 7 - Director or Senior Officer of Insider or Subsidiary of Issuer (other than in 4,5,6), 8 - Deemed Insider - 6 Months before becoming Insider.

Warning:

The closing balance of the "equivalent number or value of underlying securities" reflects the "total number or value of underlying securities" to which the derivative contracts held by the insider relate. This disclosure does not mean and should not be taken to indicate that the underlying securities have, in fact, been acquired or disposed of by the insider.

Transaction ID	Date of transaction YYYY-MM-DD	Date of filing YYYY-MM-DD	Ownership type (and registered holder, if applicable)	Nature of transaction	Number or value acquired or disposed of	Unit price or exercise price	Closing balance	Insider's calculated balance	Conversion or exercise price	Date of expiry or maturity YYYY-MM-DD	Underlying security designation	Equivalent number or value of underlying securities acquired or disposed of	Closing balance of equivalent number or value of underlying securities
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Insider name: ATCO Ltd.

Insider's Relationship to Issuer: 1 - Issuer.

Security designation: Non-Voting Shares Class I

132704	2003-11-07	2003-12-02	Direct Ownership :	38 - Redemption, retraction, cancellation, repurchase	+2,000	47,0000	2,000
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Transaction ID	Date of transaction YYYY-MM-DD	Date of filing YYYY-MM-DD	Ownership type (and registered holder, if applicable)	Nature of transaction	Number or value acquired or disposed of	Unit price or exercise price	Closing balance	Insider's calculated balance	Conversion or exercise price	Date of maturity YYYY-MM-DD	Underlying security designation	Equivalent number or value of underlying securities acquired or disposed of	Closing balance of equivalent number or value of underlying securities
132705	2003-11-07	2003-12-02	Direct Ownership :	38 - Redemption, retraction, cancellation, repurchase	-2,000			0					
132706	2003-11-14	2003-12-02	Direct Ownership :	38 - Redemption, retraction, cancellation, repurchase	+2,000	47.1200	2,000						
132707	2003-11-14	2003-12-02	Direct Ownership :	38 - Redemption, retraction, cancellation, repurchase	-2,000			0					
132708	2003-11-21	2003-12-02	Direct Ownership :	38 - Redemption, retraction, cancellation, repurchase	+2,000	46.8000	2,000						
132709	2003-11-21	2003-12-02	Direct Ownership :	38 - Redemption, retraction, cancellation, repurchase	-2,000			0					
132710	2003-11-28	2003-12-02	Direct Ownership :	38 - Redemption, retraction, cancellation, repurchase	+2,000	47.4800	2,000						
132711	2003-11-28	2003-12-02	Direct Ownership :	38 - Redemption, retraction, cancellation, repurchase	-2,000			0					