

ATCO
GROUP

Corporate Office

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2004 AUG 12 A 8:25
OFFICE OF INTERNATIONAL
CORPORATE FINANCE

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July 30, 2004

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



SUPL
UNDER

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:

- ◆ News Release dated July 30, 2004 - Dividend Declaration

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.

Regards,

ATCO Ltd.
A Member of the ATCO Group of Companies

Sharlene C. Mitchell, STI
Corporate Secretarial Department

Enclosure(s)

PROCESSED

AUG 13 2004

THOMSON
FINANCIAL

ATCO LTD. & CANADIAN UTILITIES LIMITED

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



**CANADIAN
UTILITIES
LIMITED**
An **ATCO** Company

Release

CORPORATE OFFICE
1500, 909 - 11 AVENUE SW, CALGARY, ALBERTA T2R 1N6
TELEPHONE (403) 292-7500

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OFFICE OF THE REGISTRAR
CORPORATE FINANCE

FOR IMMEDIATE RELEASE

CANADIAN UTILITIES LIMITED DECLARES DIVIDENDS

CALGARY, July 30, 2004 – The Board of Directors of Canadian Utilities Limited has declared the following quarterly dividends:

<u>Shares</u>	<u>TSX Stock Symbol</u>	<u>Dividend Per Share (\$)</u>	<u>Record Date (2004)</u>	<u>Payment Date (2004)</u>
Class A Non-Voting	CU	0.53	12-Aug	01-Sep
Class B Common	CU.X	0.53	12-Aug	01-Sep
Series Q 5.90%	CU.PR.T	0.368750	12-Aug	01-Sep
Series R 5.30%	CU.PR.V	0.331250	12-Aug	01-Sep
Series S 6.60%	CU.PR.D	0.412500	12-Aug	01-Sep
Series W 5.80%	CU.PR.A	0.362500	12-Aug	01-Sep
Series X 6.00%	CU.PR.B	0.375000	12-Aug	01-Sep

Canadian Utilities Limited is part of the ATCO Group of Companies. ATCO Group is an Alberta based corporation with a worldwide organization of companies and more than 7,000 employees engaged in Power Generation, Utilities, Logistics and Energy Services, Industrials, and Technologies. More information about Canadian Utilities Limited can be found on the website, www.canadian-utilities.com.

Contact: J.A. Campbell
Senior Vice President, Finance
and Chief Financial Officer
Canadian Utilities Limited
(403) 292-7502