

ATCO

GROUP

Corporate Office

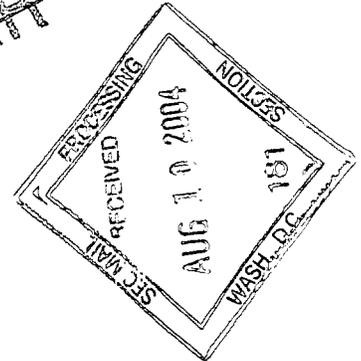


Telephone: (403) 292-7912
Facsimile: (403) 292-7623
e-mail: sharlene.mitchell@atco.com

July 30, 2004

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

SUPPL
~~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 - New CFO

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

PROCESSED

AUG 13 2004

**THOMSON
FINANCIAL**

Sharlene C. Mitchell, STI
Corporate Secretarial Department

Enclosure(s)

ATCO LTD. & CANADIAN UTILITIES LIMITED

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

ATCO
GROUP

NewsRelease

ATCO LTD. and CANADIAN UTILITIES LIMITED

Corporate Head Office: 1500, 909-11 Avenue S.W. Calgary, Alberta T2R 1N6 Telephone: (403) 292-7500 Fax: (403) 292-7532

ATCO Group Announces New Chief Financial Officer

July 30, 2004

Calgary, Alberta: The Boards of Directors of ATCO Ltd. and Canadian Utilities Limited today announced that Karen M. Watson has been appointed Senior Vice President and Chief Financial Officer, ATCO Ltd. and Canadian Utilities Limited, effective October 1, 2004, upon the retirement of J.A. (Jim) Campbell, Senior Vice President, Finance and Chief Financial Officer.

Ms. Watson has most recently been Vice President, Finance and Controller of ATCO Ltd. and Canadian Utilities Limited and has held successively responsible positions within the ATCO Group since 1976.

Mr. J.A. (Jim) Campbell, Senior Vice President, Finance and Chief Financial Officer will be retiring on October 1, 2004 after 40 years of dedicated service to the ATCO Group.

ATCO Group is a premier Canadian organization of companies, Alberta based with more than 7,000 employees actively engaged worldwide in Utilities, Power Generation, Technologies, Logistics & Energy Services and Industrials. More information about ATCO Group can be found at www.atco.com.

For further information, please contact:

Dale Cawsey
Vice President, Human Resources
& Corporate Secretary
(403) 292-7428