



Emeco Holdings Limited

RECEIVED
7 FEB 20 2008
10:10 AM
SECURITIES AND EXCHANGE COMMISSION

4 February 2008

Exemption File No. 82-35011

Securities and Exchange Commission
Division of Corporation Finance
450 Fifth Street, N.W.
Washington, D.C. 20549
USA



SUPL

Ladies and Gentlemen

Re: **Emeco Holdings Limited**
Rule 12g3-2(b) Exemption File No. 82-35011

Pursuant to Rule 12g3-2(b)(1), enclosed are the following documents to supplement the information previously provided with respect to Emeco Holdings Limited's (the "Company") request for exemption under Rule 12g3-2(b):

- 1. Market Announcement, 4 February 2008 – Notice of Ceasing to be a Substantial Shareholder under Section 671B – Ospraie Management LLC*

This information is being furnished on the understanding that such information and documents will not be deemed "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Exchange Act.

Please do not hesitate to contact the undersigned by telephone: 61 (8) 9420 0222 in Australia, facsimile: 61 (8) 9321 1366 or by email: michael.kirkpatrick@emecoequipment.com if you have any questions.

Please acknowledge receipt of this letter and the enclosed materials by date stamping the enclosed receipt copy of this letter and please return it to Mike Kirkpatrick at the address below.

Thank you for your attention.

Regards

Nicole Burns
PA to Company Secretary

Encl (1)

PROCESSED

B

FEB 20 2008

**THOMSON
FINANCIAL**

PO Box 1173
West Perth WA 6872
Australia

Ground Floor, 10 Ord Street
West Perth WA 6005
Australia

Telephone: + 61 8 9420 0222
Facsimile: +61 8 9321 1366

Form 605
Corporations Act 2001
Section 471B

Notice of ceasing to be a substantial holder

In Company Name/Scheme Emeco Holdings Limited

ACN/ARSN 112 188 815

1. Details of substantial holder (1)

Name Osprate Management, LLC (and the Osprate entities referred to in paragraph 4 below) (Osprate)
ACN/ARSN (if applicable) n/a

The holder ceased to be a substantial holder on 31/01/08
The previous notice was given to the company on 11/01/08
The previous notice was dated 30/01/08

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
11/01/08	In each case, Osprate	The acquisition of fully paid ordinary shares through the share market conducted by the Australian Stock Exchange Ltd.	0.88 AUD	943,577	943,577
14/01/08			0.94 AUD	1,088,826	1,088,826
18/01/08			0.94 AUD	199,208	199,208
18/01/08		The disposal of fully paid ordinary shares through the share market conducted by the Australian Stock Exchange Ltd.	1.05 AUD	100,000	100,000
22/01/08		The acquisition of fully paid ordinary shares through the share market conducted by the Australian Stock Exchange Ltd.	0.88 AUD	218,140	218,140
23/01/08			0.94 AUD	346,926	346,926
24/01/08			0.83 AUD	100,000	100,000
30/01/08		The disposal of fully paid ordinary shares through the share market conducted by the Australian Stock Exchange Ltd.	0.70 AUD	3,000,000	3,000,000
31/01/08			0.70 AUD	6,287,808	6,287,808

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

N/A	N/A

4. Addressee

The addresses of persons named in this form are as follows:

Name	Address
The Osprey Portfolio Ltd. and its major shareholders The Osprey Fund, L.P. and The Osprey Intermediate Fund, Ltd.	c/o Osprey Management, LLC 320 Park Avenue 27 th Floor New York, NY 10022 United States of America
Osprey Management, LLC	

Signature

print name Kirk Rule

capacity Chief Compliance Officer

sign here

Kirk W. Rule

date 31/01/2008

Date 4 February 2008
Page 1 of 3
From Allens Arthur Robinson
To Emeco Holdings Limited
Attention: Company Secretary
Fax (08) 9321 1366

ABN 47 702 696 766
Stock Exchange Centre
530 Collins Street
Melbourne VIC 3000
Australia
Tel 61 3 9614 1011
Fax 61 3 9614 4661

Correspondence
GPO Box 1776Q
Melbourne VIC 3001
Australia
DX 30999 Melbourne
Stock Exchange

www.aar.com.au

Confidential Fax
Fax enquiries ring 61 3 9613 8971

Dear Sir

**Notice of Ceasing to be a Substantial Holder:
Emeco Holdings Limited (ASX:EHL)**

In accordance with section 671B of the *Corporations Act 2001* (Cth), we attach a 'Notice of ceasing to be a substantial holder' (Form 605) on behalf of the Osprale entities referred to in the notice.

Yours sincerely



Mark Mallinas
Senior Associate
Mark.Mallinas@aar.com.au
Tel +61 3 9613 8485

Attach

Our Ref BZOM:RDSM:305326349

wzam A0109876203v1 305326349 4.2.2008

This document and any following pages may contain personal information and is intended solely for the named addressee. It is confidential and may be subject to legal or other professional privilege. Any confidentiality or privilege is not waived or lost because this document has been sent to you by mistake. The copying or distribution of this document or any information in it by anyone other than the addressee, is prohibited. If you have received this document in error, please let us know by telephone, and then return it by mail to the address above. We will refund your costs of doing so. Any personal information in this document must be handled in accordance with the Privacy Act 1988 (Cth). We may collect personal information about you in the course of our dealings with you. Our privacy statement (www.aar.com.au/general/privacy.htm) tells you how we usually collect and use your personal information and how you can access it.

Sydney
Melbourne
Brisbane
Perth
Port Moresby
Singapore
Hong Kong
Jakarta
Shanghai
Bangkok
Phnom Penh



ASX

AUSTRALIAN SECURITIES EXCHANGE

Facsimile

To	Company Secretary
Company	EMECO HOLDINGS LIMITED
Fax number	0893211366
From	ASX Limited – Company Announcements Office
Date	04-Feb-2008
Time	16:34:23
Subject	Confirmation Of Receipt And Release Of Announcement
Number of pages	1 only

ASX Limited
ABN 98 008 624 691
20 Bridge Street
Sydney NSW 2000

PO Box H224
Australia Square
NSW 1215

Telephone 61 2 9227 0334
www.asx.com.au

DX 10427 Stock Exchange
Sydney

MESSAGE:

We confirm the receipt and release to the market of an announcement regarding:

Ceasing to be a substantial holder

If ASX considers an announcement to be sensitive, trading will be halted for 10 minutes.

If your announcement is classified by ASX as sensitive, your company's securities will be placed into "pre-open" status on ASX's trading system. This means that trading in your company's securities is temporarily stopped, to allow the market time to assess the contents of your announcement. "Pre-open" is approximately 10 minutes for most announcements but can be 50 minutes (approximately) for takeover announcements.

Once "pre-open" period is completed, full trading of the company's securities recommences.

PLEASE NOTE:

In accordance with Guidance Note 14 of ASX Listing Rules, it is mandatory to lodge announcements using ASX Online. Fax is available for emergency purposes and costs A\$38.50 (incl. GST). The only fax number to use is 1900 999 279.

END