

**ATCO**  
GROUP

Corporate Office



08001897

April 3, 2008

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

SEC Mail  
Mail Processing  
Section  
APR 10 2008  
Washington, DC

Telephone: (403) 292-7970  
Fax: (403) 292-7623  
e-mail: karen.sharp@atco.com

**SUPL**

**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 April 2, 2008 for symbol ACO.X
- ◆ Insider Report, filed April 2, 2008 relating to a Normal Course Issuer Bid
- ◆ Corporation's Form 1, filed April 2, 2008 for symbol ACO.Y
- ◆ Corporation's Form 1, filed April 2, 2008 for symbol ACO.PR.A

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,

Karen Sharp, Senior Administrative Assistant  
Corporate Secretarial Department  
ATCO Ltd. and Canadian Utilities Limited

**PROCESSED**

**APR 22 2008**

**THOMSON  
FINANCIAL**

Encl.

ATCO LTD. & CANADIAN UTILITIES LIMITED

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

FILE NO. 82-34745

**Form 1 Submission - Change in Issued and Outstanding Securities**

Issuer : Atco Ltd.  
 Symbol : ACO.X  
 Reporting Period: 03/01/2008 - 03/31/2008

**Summary**

Issued & Outstanding Opening Balance : 50,856,696 As at : 03/01/2008

**Effect on Issued & Outstanding Securities**

Employee Stock Option Plan 0  
 Other Issuances and Cancellations -109,800

Issued & Outstanding Closing Balance : 50,746,896

**Employee Stock Option Plan**

Stock Options Outstanding Opening Balance: 1,279,200 As at : 03/01/2008

| Effective Date                                                  | SAR | Options Granted | Options Exercised | Options Cancelled | SAR Reduction in Reserve |
|-----------------------------------------------------------------|-----|-----------------|-------------------|-------------------|--------------------------|
| 03/15/2008                                                      | N   | 93,000          |                   |                   |                          |
| Filer's comment                                                 |     |                 |                   |                   |                          |
| TSX reserved = 3,005,000 TSX Available to be issued = 1,632,800 |     |                 |                   |                   |                          |
| Totals                                                          |     | 93,000          | 0                 | 0                 | 0                        |

Stock Options Outstanding Closing Balance: 1,372,200 As at : 03/31/2008

**Other Issuances and Cancellations**

| Effective Date | Transaction Type | Number of Securities |
|----------------|------------------|----------------------|
| 03/31/2008     | Issuer Bid       | -109,800             |
| Totals         |                  | -109,800             |

**Filed on behalf of the Issuer by:**

Name: Frances van der Basch  
 Phone: 4032927564  
 Email: frances.vanderbasch@atco.com  
 Submission Date: 04/02/2008  
 Last Updated: 04/02/2008

2008-04-02 12:58 ET

## Insider transaction detail - View details for issuer

Transactions sorted by : Insider  
 Issuer name : atco ( Starts with )  
 Filing date range : April 2, 2008 - April 2, 2008

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<br>YYYY-MM-DD | Date of filing<br>YYYY-MM-DD | Ownership type<br>(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<br>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 |
|----------------|-----------------------------------|------------------------------|----------------------------------------------------------|-------------------------------------------------------|-----------------------------------------|------------------------------|-----------------|------------------------------|------------------------------|------------------------------------------|---------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------|
| 1178315        | 2008-03-07                        | 2008-04-02                   | Direct Ownership :                                       | 38 - Redemption, retraction, cancellation, repurchase | +27,500                                 | 47.1400                      | 27,500          |                              |                              |                                          |                                 |                                                                             |                                                                        |

Insider name: ATCO Ltd.

Insider's Relationship to Issuer: 1 - Issuer

Security designation: Non-Voting Shares Class I

| Transaction ID | Date of transaction<br>YYYY-MM-DD | Date of filing<br>YYYY-MM-DD | Ownership type<br>(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<br>YYYY-MM-DD | Underlying security designation | Equivalent value of underlying securities acquired or disposed of | Closing balance of equivalent number or value of underlying securities |
|----------------|-----------------------------------|------------------------------|----------------------------------------------------------|-------------------------------------------------------|-----------------------------------------|------------------------------|-----------------|------------------------------|------------------------------|------------------------------------------|---------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------------|
| 1175316        | 2008-03-07                        | 2008-04-02                   | Direct Ownership :                                       | 38 - Redemption, retraction, cancellation, repurchase | -27,500                                 |                              |                 | 0                            |                              |                                          |                                 |                                                                   |                                                                        |
| 1175317        | 2008-03-14                        | 2008-04-02                   | Direct Ownership :                                       | 38 - Redemption, retraction, cancellation, repurchase | -27,500                                 | 46.1600                      | 27,500          |                              |                              |                                          |                                 |                                                                   |                                                                        |
| 1175318        | 2008-03-14                        | 2008-04-02                   | Direct Ownership :                                       | 38 - Redemption, retraction, cancellation, repurchase | -27,500                                 |                              |                 | 0                            |                              |                                          |                                 |                                                                   |                                                                        |
| 1175328        | 2008-03-20                        | 2008-04-02                   | Direct Ownership :                                       | 38 - Redemption, retraction, cancellation, repurchase | -27,500                                 | 46.0700                      | 27,500          |                              |                              |                                          |                                 |                                                                   |                                                                        |
| 1175329        | 2008-03-20                        | 2008-04-02                   | Direct Ownership :                                       | 38 - Redemption, retraction, cancellation, repurchase | -27,500                                 |                              |                 | 0                            |                              |                                          |                                 |                                                                   |                                                                        |
| 1175324        | 2008-03-28                        | 2008-04-02                   | Direct Ownership :                                       | 38 - Redemption, retraction, cancellation, repurchase | -27,300                                 | 45.6100                      | 27,300          |                              |                              |                                          |                                 |                                                                   |                                                                        |
| 1175327        | 2008-03-28                        | 2008-04-02                   | Direct Ownership :                                       | 38 - Redemption, retraction, cancellation, repurchase | -27,300                                 |                              |                 | 0                            |                              |                                          |                                 |                                                                   |                                                                        |

FILE NO. 82-34745

**Form 1 Submission - Change in Issued and Outstanding Securities**

Issuer : Atco Ltd.  
 Symbol : ACO.Y  
 Reporting Period: 03/01/2008 - 03/31/2008

**Summary**

Issued & Outstanding Opening Balance : 6,917,068 As at : 03/01/2008

**Effect on Issued & Outstanding Securities**

Other Issuances and Cancellations 0

Issued & Outstanding Closing Balance : 6,917,068

**Other Issuances and Cancellations**

| Effective Date | Transaction Type | Number of Securities |
|----------------|------------------|----------------------|
| Totals         |                  | 0                    |

**Filed on behalf of the Issuer by:**

Name: Frances van der Basch  
 Phone: 4032927564  
 Email: frances.vanderbasch@atco.com  
 Submission Date: 04/02/2008  
 Last Updated: 04/02/2008

FILE NO. 82-34745

**Form 1 Submission - Change in Issued and Outstanding Securities**

Issuer : Atco Ltd.  
 Symbol : ACO.PR.A  
 Reporting Period: 03/01/2008 - 03/31/2008

**Summary**

Issued & Outstanding Opening Balance : 6,000,000 As at : 03/01/2008

**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: Frances van der Basch  
 Phone: 4032927564  
 Email: frances.vanderbasch@atco.com  
 Submission Date: 04/02/2008  
 Last Updated: 04/02/2008

**END**