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

January 20, 2009

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

SEC Mail  
Mail Processing  
Section  
FFR 09-2009  
Washington, DC  
105

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

**SUPPL**

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 5 – Dividend/Distribution 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,

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

PROCESSED  
MAR 2 2009  
THOMSON REUTERS

Encl.

Form 5 Submission - Dividend/Distribution Declaration

Issuer : Atco Ltd.

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Security Symbol	Amount	Currency	Declaration Date	Record Date	Payable Date
ACO.X	.25	CAD	01/15/2009	03/09/2009	03/31/2009
ACO.Y	.25	CAD	01/15/2009	03/09/2009	03/31/2009
ACO.PR.A	.359375	CAD	01/15/2009	02/06/2009	03/01/2009

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Filed on behalf of the Issuer by:

Name: Leigh-Anne Norris  
Phone: (403) 292-7579  
Email: Leigh-Anne.Norris@atco.com  
Submission Date: 01/15/2009  
Last Updated: 01/15/2009

*END*