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ASA LTD  
Form SC 13D/A  
August 11, 2008

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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SCHEDULE 13D/A  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

Under the Securities Exchange Act of 1934  
(Amendment No.3)

ASA Limited

-----  
(Name of Issuer)

Common Stock, par value \$1.00 per share

-----  
(Title of Class of Securities)

G3156P103

-----  
(CUSIP Number)

Andrew Pegge  
Laxey Partners Limited  
The Old Chapel  
Onchan  
Isle of Man IM3 INA  
+44 1624 690900

With a copy to:

Marc Weingarten, Esq.  
David Rosewater, Esq.  
Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, New York 10022  
(212) 756-2000

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

August 1, 2008

-----  
(Date of Event which Requires  
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [ ]

NOTE: Schedules filed in paper format shall include a signed

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original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 2 of 20 Pages)

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\* The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

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CUSIP NO. G3156P103 SCHEDULE 13D PAGE 3 OF 20 PAGES  
-----

-----  
1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

LAXEY INVESTORS LIMITED  
NO I.R.S. IDENTIFICATION NO.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\*

WC

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e) [ ]

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

BRITISH VIRGIN ISLANDS

-----  
7 SOLE VOTING POWER

-0-

-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
8 SHARED VOTING POWER  
50,159

-----  
9 SOLE DISPOSITIVE POWER

-0-

-----  
10 SHARED DISPOSITIVE POWER

50,159

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-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
50,159  
-----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
[X]  
-----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.7%  
-----

14 TYPE OF REPORTING PERSON\*  
CO  
-----

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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CUSIP NO. G3156P103 SCHEDULE 13D PAGE 4 OF 20 PAGES  
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-----  
1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
THE VALUE CATALYST FUND LIMITED  
NO I.R.S. IDENTIFICATION NO.  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]  
-----

3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS\*  
  
WC  
-----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
CAYMAN ISLANDS  
-----

7 SOLE VOTING POWER  
  
-0-  
-----

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING  
8 SHARED VOTING POWER  
96,996  
-----

9 SOLE DISPOSITIVE POWER  
-----

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PERSON WITH

-0-

-----  
10 SHARED DISPOSITIVE POWER  
96,996  
-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
96,996  
-----

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\* [X]  
-----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.4%  
-----

14 TYPE OF REPORTING PERSON\*  
CO  
-----

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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CUSIP NO. G3156P103  
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SCHEDULE 13D

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-----  
1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
LAXEY UNIVERSAL VALUE, L.P.  
NO I.R.S. IDENTIFICATION NO.  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]  
-----

3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS\*  
  
WC  
-----

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or 2(e) [ ]  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
DELAWARE  
-----

7 SOLE VOTING POWER

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-0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER

52,110

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

52,110

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

52,110

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.7%

14 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. G3156P103

SCHEDULE 13D

PAGE 6 OF 20 PAGES

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

LAXC LIMITED  
NO I.R.S. IDENTIFICATION NO.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or 2(e) [ ]

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

BRITISH VIRGIN ISLANDS

	7	SOLE VOTING POWER	-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	32,760
	9	SOLE DISPOSITIVE POWER	-0-
	10	SHARED DISPOSITIVE POWER	32,760

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
32,760

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* [X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.5%

14 TYPE OF REPORTING PERSON\*  
CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. G3156P103 SCHEDULE 13D PAGE 7 OF 20 PAGES

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
LEAF LIMITED  
NO I.R.S. IDENTIFICATION NO.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

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WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
BRITISH VIRGIN ISLANDS

7 SOLE VOTING POWER  
-0-

8 SHARED VOTING POWER  
7,622

9 SOLE DISPOSITIVE POWER  
-0-

10 SHARED DISPOSITIVE POWER  
7,622

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
7,622

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* [X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.1%

14 TYPE OF REPORTING PERSON\*  
CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. G3156P103 SCHEDULE 13D PAGE 8 OF 20 PAGES

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
LP ALTERNATIVE, L.P.  
NO I.R.S. IDENTIFICATION NO.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

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3	SEC USE ONLY
4	SOURCE OF FUNDS* WC
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE
7	SOLE VOTING POWER -0-
8	SHARED VOTING POWER 41,643
9	SOLE DISPOSITIVE POWER -0-
10	SHARED DISPOSITIVE POWER 41,643
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 41,643
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.6%
14	TYPE OF REPORTING PERSON* PN

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\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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CUSIP NO. G3156P103

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SCHEDULE 13D

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
---	---

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LEAF, L.P.  
NO I.R.S. IDENTIFICATION NO.

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS*	
	WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	DELAWARE	
	7	SOLE VOTING POWER
		-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		4,412
	9	SOLE DISPOSITIVE POWER
		-0-
	10	SHARED DISPOSITIVE POWER
		4,412
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	4,412	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	<input checked="" type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0.1%	
14	TYPE OF REPORTING PERSON*	
	PN	

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	ALMA SICAV PLC IN RESPECT OF GARDINER SUB-FUND NO I.R.S. IDENTIFICATION NO.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS*	
	OO	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	MALTA	
	7	SOLE VOTING POWER
		-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		67,712
	9	SOLE DISPOSITIVE POWER
		-0-
	10	SHARED DISPOSITIVE POWER
		67,712
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	67,712	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0.9%	
14	TYPE OF REPORTING PERSON*	
	CO	

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
 SPRUGOS INVESTMENTS XII, L.L.C.  
 NO I.R.S. IDENTIFICATION NO.  
 -----

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
 (b) [ ]  
 -----

-----  
 3 SEC USE ONLY  
 -----

-----  
 4 SOURCE OF FUNDS\*  
  
 WC  
 -----

-----  
 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(d) or 2(e) [ ]  
 -----

-----  
 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
 DELAWARE  
 -----

-----  
 7 SOLE VOTING POWER  
  
 -0-  
 -----

-----  
 NUMBER OF 8 SHARED VOTING POWER  
 SHARES  
 BENEFICIALLY 54,755  
 OWNED BY  
 EACH  
 -----

-----  
 9 SOLE DISPOSITIVE POWER  
  
 -0-  
 -----

-----  
 10 SHARED DISPOSITIVE POWER  
  
 54,755  
 -----

-----  
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
  
 54,755  
 -----

-----  
 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES\* [X]  
 -----

-----  
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
 0.8%  
 -----

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14 TYPE OF REPORTING PERSON\*

OO

-----  
\* SEE INSTRUCTIONS BEFORE FILLING OUT!  
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CUSIP NO. G3156P103

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-----  
1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

LAXEY INVESTORS, LP  
NO I.R.S. IDENTIFICATION NO.  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\*

WC  
-----

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or 2(e) [ ]

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE  
-----

7 SOLE VOTING POWER

-0-

-----  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER

1,224

-----  
9 SOLE DISPOSITIVE POWER

-0-

-----  
10 SHARED DISPOSITIVE POWER

1,224  
-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

1,224  
-----

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

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[X]

-----  
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 0.1%  
 -----  
 14 TYPE OF REPORTING PERSON\*  
 PN  
 -----  
 \* SEE INSTRUCTIONS BEFORE FILLING OUT!

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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
 LP VALUE LTD  
 NO I.R.S. IDENTIFICATION NO.  
 -----

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
 (b) [ ]  
 -----

-----  
 3 SEC USE ONLY  
 -----

-----  
 4 SOURCE OF FUNDS\*  
 WC  
 -----

-----  
 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(d) or 2(e) [ ]  
 -----

-----  
 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 BRITISH VIRGIN ISLANDS  
 -----

7 SOLE VOTING POWER

-0-

-----  
 NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON WITH

8 SHARED VOTING POWER

49,733

-----  
 9 SOLE DISPOSITIVE POWER

-0-

-----  
 10 SHARED DISPOSITIVE POWER

49,733  
 -----

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  
49,733

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\* [X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.7%

14 TYPE OF REPORTING PERSON\*  
CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. G3156P103 SCHEDULE 13D PAGE 14 OF 20 PAGES

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
LAXEY PARTNERS LIMITED  
NO I.R.S. IDENTIFICATION NO.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
ISLE OF MAN

7 SOLE VOTING POWER

-0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON  
8 SHARED VOTING POWER  
459,126

9 SOLE DISPOSITIVE POWER

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PERSON WITH

-0-

10 SHARED DISPOSITIVE POWER

459,126

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

459,126

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.4%

14 TYPE OF REPORTING PERSON\*

IA

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

COLIN KINGSNORTH

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]

(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED KINGDOM

7 SOLE VOTING POWER

-0-

NUMBER OF

8 SHARED VOTING POWER

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SHARES  
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

459,126

-----

9 SOLE DISPOSITIVE POWER

-0-

-----

10 SHARED DISPOSITIVE POWER

459,126

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

459,126

-----

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

[X]

-----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.4%

-----

14 TYPE OF REPORTING PERSON\*

IN

-----

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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-----

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

ANDREW PEGGE

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

-----

3 SEC USE ONLY

-----

4 SOURCE OF FUNDS\*

AF

-----

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED KINGDOM

-----

7 SOLE VOTING POWER



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-0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	459,126
	9	SOLE DISPOSITIVE POWER	-0-
	10	SHARED DISPOSITIVE POWER	459,126

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

459,126

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.4%

14 TYPE OF REPORTING PERSON\*

IN

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. G3156P103

SCHEDULE 13D

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The Schedule 13D filed on November 23, 2007, as amended by Amendment No.1 filed on February 6, 2008 and Amendment No. 2 filed on February 22, 2008 (the "Schedule 13D") by Laxey Investors Limited, a British Virgin Islands company ("LIL"), The Value Catalyst Fund Limited, a Cayman Islands company ("Catalyst"), Laxey Universal Value, L.P., a Delaware limited partnership ("LUV"), LAXC Limited, a British Virgin Islands company ("LAXC"), Leaf Limited, a British Virgin Islands company, ("LEAF"), LP Alternative, L.P., a Delaware limited partnership ("LPALP"), Leaf, L.P., a Delaware limited partnership ("LEAFLP"), Laxey Investors, LP, a Delaware limited partnership ("LLP"), LP Value Ltd, a British Virgin Islands company ("LPV", and collectively with LIL, VCF, LUV, LAXC, LEAF, LPALP, LEAFLP and LLP, the "Funds"), Altma Sicav Plc (in respect of Gardiner Sub-Fund), a Malta company ("Altma"), Sprugos Investments XII, L.L.C., a Delaware limited liability company ("SPRUGOS", and collectively with Altma, the "Accounts"), Laxey Partners Limited, an Isle of Man company ("Laxey"), Colin Kingsnorth, a British citizen ("Kingsnorth"), and Andrew Pegge, a British citizen ("Pegge", and collectively with the Funds, the Accounts, Laxey and Kingsnorth, the "Reporting Persons"), relating to the shares ("Shares") of common stock, par value \$1.00 per share, of ASA Limited (the "Issuer"), is hereby amended as set forth below by this Amendment No.3 to the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

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The second sentence of Item 3 of the Schedule 13D is hereby amended as follows:

A total of approximately \$28,481,068 was paid to acquire such Shares.

Item 4. Purpose of the Transaction

Item 4 of the Schedule 13D is hereby amended by inserting the following paragraph immediately before the last paragraph of such Item 4:

Certain of the Reporting Persons tendered Shares in response to the Issuer's Offer to Purchase, dated June 13, 2008, as amended and supplemented, the results of which were announced by the Issuer on August 1, 2008.

Item 5. Interest in Securities of the Issuer

Paragraphs (a) and (c) of Item 5 of the Schedule 13D are hereby amended as follows:

(a) The Reporting Persons beneficially own 459,126 Shares, constituting approximately 6.4% of the Shares outstanding.

The aggregate percentage of Shares beneficially owned by the Reporting Persons is based upon 7,200,000 Shares outstanding, which is 9,600,000 Shares, the total number of Shares outstanding as reported in the Issuer's Definitive Proxy Statement, filed with the Securities and Exchange Commission on January 30, 2008, minus 2,400,000 Shares tendered pursuant to a tender offer conducted by the Issuer expiring on July 25, 2008, as disclosed in the Issuer's SC TO-I/A, filed with the Securities and Exchange Commission on August 1, 2008.

(c) Information concerning transactions in the Shares effected by the Reporting Persons during the past sixty days is set forth in Appendix A hereto and is incorporated herein by reference. All such transactions were effected pursuant to the Issuer's Offer to Purchase, dated June 13, 2008, as amended and supplemented.

Item 6. Contracts, Arrangements Understandings or Relationships with Respect to Securities of the Issuer

The third sentence of the first paragraph of Item 6 is hereby amended as follows:

In addition to the Shares that they beneficially own without reference to these contracts, the Reporting Persons currently have long economic exposure to 31,701 Shares through such contracts, and no short economic exposure to any Shares through such contracts.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

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Dated: August 11, 2008

LAXEY PARTNERS LIMITED

BY: /s/ Andrew Pegge

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Name: Andrew Pegge  
Title: Authorized Signatory

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CUSIP NO. G3156P103  
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APPENDIX A

TRANSACTIONS IN THE SHARES EFFECTED BY THE  
REPORTING PERSONS DURING THE PAST 60 DAYS

Catalyst

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(69,786)	\$79.92

LAXC

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(23,595)	\$79.92

LEAF

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(5,490)	\$79.92

LPALP

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(29,992)	\$79.92

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LPV

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(35,819)	\$79.92

LOV

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(37,530)	\$79.92

SPRUGOS

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(39,435)	\$79.92

LEAFLP

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(3,178)	\$79.92

LIL

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(36,125)	\$79.92

ALTMA

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(48,767)	\$79.92

LLP

Date of Trade -----	Shares Purchased (Sold) -----	Price per Share -----
07/25/2008	(882)	\$79.92