ASA LTD Form SC 13D/A February 06, 2008

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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. 1)

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:

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David Rosewater, Esq.
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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 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 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)

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CUSIP NO.	G3156P103	SCHEDULE 13D	PAGE 3 OF 21	PAGES
1	NAME OF REPOR	TING PERSON FICATION NOS. OF ABOVE F	PERSONS (ENTITI	ES ONLY)
	LAXEY INVESTOR NO I.R.S. IDE	RS LIMITED NTIFICATION NO.		
2	CHECK THE APP	ROPRIATE BOX IF A MEMBER	R OF A GROUP*	(a) [X] (b) []
3	SEC USE ONLY			
4	SOURCE OF FUN	 Ds*		
	WC			
5		DISCLOSURE OF LEGAL PROC TEM 2(d) or 2(e)	CEEDING IS REQU	IRED
6	CITIZENSHIP O	R PLACE OF ORGANIZATION		
	BRITISH VIRGI	N ISLANDS		
	7	SOLE VOTING POWER		
		-0-		
NUMBER OF	8	SHARED VOTING POWER		
SHARES BENEFICIALLY		109,434		
OWNED BY EACH REPORTING	9	SOLE DISPOSITIVE PO	DWER	
PERSON WITH		-0-		
	10	SHARED DISPOSITIVE E	POWER	

^{*} 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)

109,434

		109,434		
11	AGGREGATE AMOU	JNT BENEFICIALLY OWNE	D BY EACH PERSON	
	109,434			
12	CHECK BOX IF T	THE AGGREGATE AMOUNT	IN ROW (11) EXCLU	JDES
	CERTAIN SHARES	5*		[X]
13	PERCENT OF CLA	ASS REPRESENTED BY AMO	 OUNT IN ROW (11)	
	1.1%			
14	TYPE OF REPORT	ING PERSON*		
	СО			
	* SEE INSTF	RUCTIONS BEFORE FILLI	 NG OUT!	
CUSIP NO.	 G3156P103	SCHEDULE 13D	 PAGE 4 OF 21	PAGES
		-		
 1	NAME OF REPORT	ING PERSON		
	I.R.S. IDENTIF	CICATION NOS. OF ABOVE	E PERSONS (ENTIT	(ES ONLY)
		ALYST FUND LIMITED		
2	CHECK THE APPR	ROPRIATE BOX IF A MEM	BER OF A GROUP*	(a) [X] (b) []
3	SEC USE ONLY			
4	SOURCE OF FUND)S*		
	WC			
5	CHECK BOX IF D	DISCLOSURE OF LEGAL P	 ROCEEDINGS IS REQ	OUIRED
	PURSUANT TO IT	TEMS 2(d) or 2(e)		[]
 6	CITIZENSHIP OF	PLACE OF ORGANIZATION	ON	
	CAYMAN ISLANDS	5		
	 7	SOLE VOTING POWER		
		-0-		
NUMBER OF	 8			
NUMBER OF SHARES SENEFICIALLY	 8	-0- SHARED VOTING POWI	ER	

OWNED BY		
EACH REPORTING	9 SOLE DISPOSITIVE POWER	
PERSON WITH	-0-	
	10 SHARED DISPOSITIVE POWER	
	57,756	
 11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	57 , 756	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	 K]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0.6%	
 14	TYPE OF REPORTING PERSON*	
	co	
	* SEE INSTRUCTIONS BEFORE FILLING OUT!	
CUSIP NO.	G3156P103 SCHEDULE 13D PAGE 5 OF 21 PAGE	 ES
CUSIP NO.	G3156P103 SCHEDULE 13D PAGE 5 OF 21 PAGE	 ES
CUSIP NO.	G3156P103 SCHEDULE 13D PAGE 5 OF 21 PAGE NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES (
	NAME OF REPORTING PERSON	
	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES OF LAXEY UNIVERSAL VALUE, L.P. NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (2)	
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES OF LAXEY UNIVERSAL VALUE, L.P. NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (2)	ONLY)
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES OF LAXEY UNIVERSAL VALUE, L.P. NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (2)	ONLY)
1 2 3	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES OF LAXEY UNIVERSAL VALUE, L.P. NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A ()) SEC USE ONLY	ONLY)
1 2 3	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES OF LAXEY UNIVERSAL VALUE, L.P. NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) SEC USE ONLY SOURCE OF FUNDS*	DNLY)
1 2 3	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES OF LAXEY UNIVERSAL VALUE, L.P. NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* () SEC USE ONLY SOURCE OF FUNDS* WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PO	DNLY) [X] D) []

	7	SOLE VOTING POWER	
		-0-	
NUMBER OF	8	SHARED VOTING POWE	 IR
SHARES BENEFICIALLY		89,640	
OWNED BY EACH	 9	SOLE DISPOSITIVE F	 POWER
REPORTING PERSON WITH		-0-	
	 10	SHARED DISPOSITIVE	
		89,640	2 2 0 11 21 1
 11	AGGREGATE AMOUN	T BENEFICIALLY OWNER	BY EACH PERSON
11	89,640	VI BENEFICITIEST OWNER	S BI BION I BROOK
 12		GGREGATE AMOUNT IN RO	OW (11) EXCLUDES
12	CERTAIN SHARES		[X]
13		SS REPRESENTED BY AMO	DUNT IN ROW (11)
	0.9% 		
14	TYPE OF REPORT	ING PERSON*	
	PN		
	* SEE INSTRU	JCTIONS BEFORE FILLIN	NG OUT!
CUSIP NO.	 G3156P103	SCHEDULE 13D	PAGE 6 OF 21 PAGES
		SCHEDULE 13D	
1			E PERSONS (ENTITIES ONLY)
	LAXC LIMITED NO I.R.S. IDENT		
2	CHECK THE APPRO		BER OF A GROUP* (a) [X] (b) []
3	SEC USE ONLY		
4	SOURCE OF FUNDS	 5*	

WC

5

5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANTO ITEMS 2(d) or 2(e) []
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	BRITISH VIRGIN ISLANDS
	7 SOLE VOTING POWER
	-0-
NUMBER OF	8 SHARED VOTING POWER
SHARES BENEFICIALLY	36,413
OWNED BY EACH	9 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH	-0-
	10 SHARED DISPOSITIVE POWER
	36,413
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	36,413
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
	CERTAIN SHARES* [X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	0.4%
14	TYPE OF REPORTING PERSON*
	CO
	* SEE INSTRUCTIONS BEFORE FILLING OUT!
CUSIP NO.	G3156P103 SCHEDULE 13D PAGE 7 OF 21 PAGES
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	LEAF LIMITED NO I.R.S. IDENTIFICATION NO.

	Edgar Filling. No. (ETD From GO TOD)
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	8 SHARED VOTING POWER
SHARES BENEFICIALLY	8,183
OWNED BY EACH REPORTING	9 SOLE DISPOSITIVE POWER
PERSON WITH	-0-
	10 SHARED DISPOSITIVE POWER
	8,183
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	8,183
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
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 21 PAGES

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

LP ALTERNATIVE, L.P. NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X] -----SEC USE ONLY -----SOURCE OF FUNDS* WC 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE SOLE VOTING POWER $-\cap$ _____ NUMBER OF SHARED VOTING POWER SHARES BENEFICIALLY 52,395 OWNED BY 9 SOLE DISPOSITIVE POWER EACH REPORTING PERSON WITH -0-_____ 10 SHARED DISPOSITIVE POWER 52,395 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 52,395 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.6% 14 TYPE OF REPORTING PERSON* PN

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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CUSIP NO.	G3156P103	SCHEDULE 13D	PAGE 9 OF 21 PAGES
		_	
1	NAME OF REPORT	FICATION NOS. OF ABOVE PE	ERSONS (ENTITIES ONLY)
	LEAF, L.P. NO I.R.S. IDEN	NTIFICATION NO.	
2	CHECK THE APPE	ROPRIATE BOX IF A MEMBER	OF A GROUP* (a) [X] (b) []
3	SEC USE ONLY		
4	SOURCE OF FUNI	 DS*	
	WC		
5	CHECK IF DISCI	LOSURE OF LEGAL PROCEEDIN	IGS IS REQUIRED PURSUANT
6	CITIZENSHIP OF	R PLACE OF ORGANIZATION	
	DELAWARE		
	7	SOLE VOTING POWER	
		-0-	
NUMBER OF	8	SHARED VOTING POWER	
SHARES BENEFICIALLY		7,590	
OWNED BY EACH	9	SOLE DISPOSITIVE POWE	 IR
REPORTING PERSON WITH		-0-	
	10	SHARED DISPOSITIVE PO	DWER
		7,590	
11	AGGREGATE AMOU	JNT BENEFICIALLY OWNED BY	Z EACH PERSON
	7,590		
12		AGGREGATE AMOUNT IN ROW	(11) EXCLUDES
	CERTAIN SHARES	o^	[X]
13	PERCENT OF CLA	ASS REPRESENTED BY AMOUNT	IN ROW (11)
	0.1%		
14	TYPE OF REPORT	 FING PERSON*	

PN

* CL	T TNCTD	TICTTONG	BEECDE	FILLING	OHTH

CUSIP NO.	G3156P103	SCHEDULE 13D	PAGE 10 OF 21	PAGES
1	NAME OF REPORTI	NG PERSON CATION NOS. OF ABOVE P	ERSONS (ENTITIE	S ONLY)
	ALTMA SICAV PLC NO I.R.S. IDENT	IN RESPECT OF GARDINE	R SUB-FUND	
2	CHECK THE APPRO	PRIATE BOX IF A MEMBER	OF A GROUP*	(a) [X] (b) []
3	SEC USE ONLY			
4	SOURCE OF FUNDS	*		
	00			
5	CHECK IF DISCLO TO ITEMS 2(d) o	SURE OF LEGAL PROCEEDING 2 (e)	NGS IS REQUIRED	PURSUAN
6	CITIZENSHIP OR	PLACE OF ORGANIZATION		
	MALTA			
	7	SOLE VOTING POWER		
		-0-		
NUMBER OF	8	SHARED VOTING POWER		
SHARES BENEFICIALLY		116,479		
OWNED BY EACH	9	SOLE DISPOSITIVE POW	 ER	
REPORTING PERSON WITH		-0-		
	10	SHARED DISPOSITIVE PO	 OWER	
		116,479		
11	AGGREGATE AMOUN	T BENEFICIALLY OWNED B	Y EACH PERSON	
	116,479			
12	CHECK IF THE AG CERTAIN SHARES*	GREGATE AMOUNT IN ROW	(11) EXCLUDES	

13	PERCENT OF CLA	ASS REPRESENTED BY AMO	UNT IN ROW (11)	
	1.2%			
14	TYPE OF REPORT	ING PERSON*		
	CO			
	* SEE INSTF	RUCTIONS BEFORE FILLIN	G OUT!	
CUCID NO		- CCHEDITE 12D	DACE 11 OF 21	DACEC
CUSIP NO.	G3156P1U3	SCHEDULE 13D	PAGE II OF 21	PAGES
1	NAME OF REPORT	ING PERSON		
	I.R.S. IDENTIF	FICATION NOS. OF ABOVE	PERSONS (ENTITIE	ES ONLY)
		CMENTS XII, L.L.C.		
2	CHECK THE APPF	ROPRIATE BOX IF A MEMB	ER OF A GROUP*	
				(b) []
3	SEC USE ONLY			
4	SOURCE OF FUND)S*		
	WC 			
5	CHECK IF DISCI TO ITEMS 2(d)	COSURE OF LEGAL PROCEE	DINGS IS REQUIREI	PURSUANT
	10 11BH0 2 (a)			
6	CITIZENSHIP OF	R PLACE OF ORGANIZATIO	N	
	DELAWARE			
	7	SOLE VOTING POWER		
		-0-		
NUMBER OF	8	SHARED VOTING POWE	 R	
SHARES BENEFICIALLY		94,190		
OWNED BY EACH	 9	SOLE DISPOSITIVE P		
REPORTING	J		Ombit	
PERSON WITH		-0-		
	10	SHARED DISPOSITIVE	POWER	
		94,190		

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	94,190	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES	
	CERTAIN SHARES*	[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	1.0%	
14	TYPE OF REPORTING PERSON*	
	00	
	* SEE INSTRUCTIONS BEFORE FILLING OUT!	
CUSIP NO.	G3156P103 SCHEDULE 13D PAGE 12 OF 21 PA	GES
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 P	TID CIIA NIT
5	TO ITEMS 2(d) or 2(e)	[]
 6	CITIZENSHIP OR PLACE OF ORGANIZATION	
0	DELAWARE	
	7 SOLE VOTING POWER	
	-0- 	
NUMBER OF SHARES	8 SHARED VOTING POWER	
BENEFICIALLY	11,056	

OWNED BY EACH REPORTING PERSON WITH	9 SOLE DISPOSITIVE POWER -0-	
	10 SHARED DISPOSITIVE POWER	
	11,056	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	11,056	
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*	
	PN	
CUSIP NO.		AGES
CUSIP NO.	G3156P103 SCHEDULE 13D PAGE 13 OF 21 P	AGES
CUSIP NO.	G3156P103 SCHEDULE 13D PAGE 13 OF 21 P NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES	
	NAME OF REPORTING PERSON	
	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES LP VALUE LTD NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	ONLY)
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES LP VALUE LTD NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* SEC USE ONLY	(a) [X] (b) []
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES LP VALUE LTD NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [X] (b) []
1 2	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES LP VALUE LTD NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* SEC USE ONLY	(a) [X] (b) []
1 2	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES LP VALUE LTD NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* SEC USE ONLY SOURCE OF FUNDS*	(a) [X] (b) []
1 2 2 3 4	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES LP VALUE LTD NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* SEC USE ONLY SOURCE OF FUNDS* WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED	(a) [X] (b) []

	7	SOLE VOTING POWER		
		-0-		
NUMBER OF	8	SHARED VOTING POWE	 R	
SHARES BENEFICIALLY		33,989		
OWNED BY EACH	9	SOLE DISPOSITIVE P	 Ower	
REPORTING PERSON WITH		-0-		
	10	SHARED DISPOSITIVE	POWER	
		33,989		
11	AGGREGATE AMOUN	T BENEFICIALLY OWNED	BY EACH PERSON	
	33,989			
12		GREGATE AMOUNT IN RO	W (11) EXCLUDES	
	CERTAIN SHARES*			[X]
13	PERCENT OF CLAS	S REPRESENTED BY AMO	UNT IN ROW (11)	
	0.4%			
14	TYPE OF REPORTI			
	CO			
	* SEE INSTRU	CTIONS BEFORE FILLIN	G OUT!	
CUSIP NO.	G3156P103	SCHEDULE 13D	PAGE 14 OF 21	PAGES
1	NAME OF REPORTI	NG PERSON CATION NOS. OF ABOVE	PERSONS (ENTITIE	ES ONLY)
	LAXEY PARTNERS NO I.R.S. IDENT			
2	CHECK THE APPRO	PRIATE BOX IF A MEMB	ER OF A GROUP*	(a) [X]
3	SEC USE ONLY			
4	SOURCE OF FUNDS	*		
	A F			

AF

5		CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
6	CITIZENSHIP OR P	LACE OF ORGANIZATION	1		
	ISLE OF MAN				
	7	SOLE VOTING POWER			
		-0-			
NUMBER OF	8	SHARED VOTING POWER	₹		
SHARES BENEFICIALLY		617,125			
OWNED BY EACH	9	SOLE DISPOSITIVE PO	DWER		
REPORTING PERSON WITH		-0-			
	10	SHARED DISPOSITIVE	POWER		
		617,125			
11	AGGREGATE AMOUNT	BENEFICIALLY OWNED	BY EACH PERSON		
	617,125				
12	CHECK IF THE AGG CERTAIN SHARES*	REGATE AMOUNT IN ROV	V (11) EXCLUDES		
13	PERCENT OF CLASS	REPRESENTED BY AMOU	JNT IN ROW (11)		
14	TYPE OF REPORTING	 G PERSON*			
	IA				
	* SEE INSTRUC	TIONS BEFORE FILLING	G OUT!		
CUSIP NO.	G3156P103	SCHEDULE 13D	PAGE 15 OF 21 PAGES		
1	NAME OF REPORTING	G PERSON	PERSONS (ENTITIES ONLY)		
	COLIN KINGSNORTH				
2	CHECK THE APPROP	RIATE BOX IF A MEMBE	ER OF A GROUP* (a) [X] (b) []		

3	SEC USE ONLY				
4	SOURCE OF FUND)S*			
	AF				
5		CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
6	CITIZENSHIP OF	R PLACE OF ORGANIZATION	N		
	UNITED KINGDOM	1			
	7	SOLE VOTING POWER			
		-0-			
NUMBER OF	8	SHARED VOTING POWE	 ER		
SHARES BENEFICIALLY		617,125			
OWNED BY EACH	9	SOLE DISPOSITIVE E	POWER		
REPORTING PERSON WITH		-0-			
	10	SHARED DISPOSITIVE	E POWER		
		617,125			
11	AGGREGATE AMOU	UNT BENEFICIALLY OWNER	D BY EACH PERSON		
	617,125				
12		AGGREGATE AMOUNT IN RO	OW (11) EXCLUDES		
	CERTAIN SHARES	;*	[X]		
13	PERCENT OF CLA	ASS REPRESENTED BY AMO	 DUNT IN ROW (11)		
	6.4%				
14	TYPE OF REPORT	ING PERSON*			
	IN				
	* SEE INSTF	RUCTIONS BEFORE FILLIN	NG OUT!		
 CUSIP NO.	G3156P103	SCHEDULE 13D	PAGE 16 OF 21 PAGES		
		_			

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	SEC USE ONLY			
4	SOURCE OF FUNDS*				
	AF				
5	CHECK IF DISCLOS TO ITEMS 2(d) or	SURE OF LEGAL PROCEEDINGS IS REQUIRED 2 (e)	PURSUANT		
6	CITIZENSHIP OR PLACE OF ORGANIZATION				
	UNITED KINGDOM				
	7	SOLE VOTING POWER			
		-0-			
NUMBER OF SHARES	8	SHARED VOTING POWER			
BENEFICIALLY		617,125			
OWNED BY EACH REPORTING	9	SOLE DISPOSITIVE POWER			
PERSON WITH		-0-			
	10	SHARED DISPOSITIVE POWER			
		617,125			
11	AGGREGATE AMOUNT	BENEFICIALLY OWNED BY EACH PERSON			
	617,125				
12	CHECK IF THE AGG CERTAIN SHARES*	GREGATE AMOUNT IN ROW (11) EXCLUDES			
			[X]		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	6.4%				
14	TYPE OF REPORTIN	NG PERSON*			
	IN				
	* SEE INSTRUC	CTIONS BEFORE FILLING OUT!			

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The Schedule 13D filed on November 23, 2007 (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, ("LEAF"), LP Alternative, L.P., a Delaware limited partnership ("LPALP"), Leaf, L.P., a Delaware limited partnership ("LEAFLP", and collectively with LIL, VCF, LUV, LAXC, LEAF and LPALP, 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 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.1 to the Schedule 13D.

Item 2. Identity and Background

Paragraphs (a)-(c) of Item 2 of the Schedule 13D are hereby amended and supplemented as follows:

(a)-(c) This statement is being filed jointly by (i) Laxey Investors Limited, a British Virgin Islands company ("LIL"), (ii) The Value Catalyst Fund Limited, a Cayman Islands company ("Catalyst"), (iii) Laxey Universal Value, L.P., a Delaware limited partnership ("LUV"), (iv) LAXC Limited, a British Virgin Islands company ("LAXC"), (v) Leaf Limited, a British Virgin Islands company ("LEAF"), (vi) LP Alternative, L.P., a Delaware limited partnership ("LPALP"), (vii) Leaf, L.P., a Delaware limited partnership ("LEAFLP"), (viii) Laxey Investors, LP, a Delaware limited partnership ("LLP"), (ix) LP Value Ltd, a British Virgin Islands company ("LPV" and collectively with LIL, Catalyst, LUV, LAXC, LEAF, LPALP and LLP the "Funds"), (x) Altma Sicav Plc (in respect of Gardiner Sub-Fund), a Malta company ("Altma"), (xi) Sprugos Investments XII, L.L.C., a Delaware limited liability company ("SPRUGOS", and collectively with Altma, the "Accounts"), (xii) Laxey Partners Limited, an Isle of Man company ("Laxey"), (xiii) Colin Kingsnorth, a British citizen ("Kingsnorth"), and (xiv) Andrew Pegge, a British citizen ("Pegge", and, collectively with the Funds, the Accounts, Laxey and Kingsnorth, the "Reporting Persons").

LLP is a Delaware limited partnership whose principal business is investing in closed-end funds and similar investment entities. The general partner of LLP is Laxey Partners GP Limited, a British Virgin Islands company and wholly-owned subsidiary of Laxey Partners, the investment manager of LLP. The address of LLP's principal business and principal office is The Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States.

LPV is a British Virgin Islands company whose principal business is investing in closed-end funds and similar investment entities. The address of LPV's principal business and principal office is Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands.

Item 3. Source and Amount of Funds or Other Consideration

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

A total of approximately \$40,935,700 was paid to acquire such Shares.

Item 4. Purpose of Transaction

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The third paragraph of Item 4 of the Schedule 13D is hereby amended as follows:

The Issuer has included the proposal regarding the self tender offer for 30% of the outstanding Shares of the Issuer but has not included the nominations of Mr. Pegge, Mr. Reid or Mr. Goldstein in the Issuer's definitive proxy statement for its 2008 annual general meeting. In addition, the Reporting Persons and certain related parties filed a preliminary proxy statement with the Securities and Exchange Commission on January 25, 2008 and a definitive proxy statement with the Securities and Exchange Commission on February 6, 2008, in each case relating to the solicitation of proxies in connection with the Issuer's 2008 annual general meeting, in which they seek support from the shareholders to approve the two proposals listed in the preceding paragraph.

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 617,125 Shares, constituting approximately 6.4% of the Shares outstanding.

The aggregate percentage of Shares beneficially owned by the Reporting Persons is based upon 9,600,000 Shares outstanding, which is 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.

- (c) Information concerning transactions in the Shares effected by the Reporting Persons since the filing of the Schedule 13D is set forth in Appendix A hereto and is incorporated herein by reference.
- 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 391,725 Shares through such contracts, and no short economic exposure to any Shares through such contracts.

The fourth sentence of the first paragraph of Item 6 is hereby deleted.

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SIGNATURES

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

Dated: February 6, 2008

LAXEY PARTNERS LIMITED

By: /s/ Andrew Pegge

Name: Andrew Pegge

Title: Authorized Signatory

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APPENDIX A

TRANSACTIONS IN THE SHARES EFFECTED BY THE
REPORTING PERSONS SINCE THE FILING OF THE SCHEDULE 13D
(UNLESS OTHERWISE STATED, ALL TRANSACTIONS WERE EFFECTED IN THE OPEN MARKET)

Catalyst

Shares Purchased (Sold)	Price per Share
2,702	\$69.79
4,600	73.55
5,700	75.50
2,078	80.27
3,397	80.19
5 , 925	78.51
1,385	81.86
2,464	83.80
2,940	79.34
4,880	79.80
7,035	79.45
	2,702 4,600 5,700 2,078 3,397 5,925 1,385 2,464 2,940 4,880

Date of Trade		Purchased		Price		
12/20/2007 01/11/2008 01/31/2008 02/01/2008 02/04/2008		 6,905 5,000 892 1,481 2,135			\$66 83 79 79	
LEAF						
Date of Trade		Purchased		Price	_	
12/21/2007 12/28/2007 01/03/2008 01/04/2008 01/07/2008 02/01/2008 02/04/2008		211 600 289 264 462 383 552			\$69 75 80 80 78 79	
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Date of Trade		Purchased		Price	per	Share
12/21/2007 12/27/2007 12/28/2007 01/04/2008 01/07/2008 01/31/2008 02/01/2008 02/04/2008		780 1,900 2,000 981 1,711 861 1,428 2,059			75 80 78 79 79	.79 .55 .50 .19 .51 .34 .80
LLP						
Date of Trade		Purchased		Price	per	Share

LPV

Date of Trade	Shares Purchased (Sold)	Price per Share
12/21/2007	2,123	\$69.79
12/27/2007	3,000	73.55
12/28/2008	4,700	75.50
01/03/2008	2,161	80.27
01/04/2008	2,670	80.19
01/07/2008	4,656	78.51
01/10/2008	1,089	81.86
01/14/2008	1,936	83.80
01/31/2008	2,307	79.34
02/01/2008	3,828	79.80
02/04/2008	5,519	79.45