ASA LTD Form SC 13D/A February 22, 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.2)

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)

February 19, 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)

(Page 2 of 20 Pages) _____ * 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) 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* 3 SEC USE ONLY SOURCE OF FUNDS* WC. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION BRITISH VIRGIN ISLANDS 7 SOLE VOTING POWER -0-_____ NUMBER OF 8 SHARED VOTING POWER BENEFICIALLY 109,434 OWNED BY 9 SOLE DISPOSITIVE POWER EACH REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	109,434
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
	CERTAIN SHARES* [X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	1.1%
14	TYPE OF REPORTING PERSON*
	СО
	* SEE INSTRUCTIONS BEFORE FILLING OUT!
CUSIP NO.	G3156P103 SCHEDULE 13D PAGE 4 OF 20 PAGE:
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	8 SHARED VOTING POWER
SHARES BENEFICIALLY	
OWNED BY	
EACH REPORTING	9 SOLE DISPOSITIVE POWER

RSON WITH	-0-		
	10 SHARED DISPOSITIVE POWER		
	109,290		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON		
	109,290		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES		
	CERTAIN SHARES*		[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	1.1%		
14	TYPE OF REPORTING PERSON*		
	CO		
	* SEE INSTRUCTIONS BEFORE FILLING OUT!		
SIP NO. G3	 3156P103 SCHEDULE 13D PAGE 5	OF 2	 20 Pi
SIP NO. G3		OF 2	 20 P?
	NAME OF REPORTING PERSON		
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE LAXEY UNIVERSAL VALUE, L.P.	S ONI	
2	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE LAXEY UNIVERSAL VALUE, L.P. NO I.R.S. IDENTIFICATION NO.	S ONI	 Y)
2	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE LAXEY UNIVERSAL VALUE, L.P. NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* SEC USE ONLY	S ONI	 Y)
1 2 3	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE LAXEY UNIVERSAL VALUE, L.P. NO I.R.S. IDENTIFICATION NO. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* SEC USE ONLY	S ONI	 Y)
2	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE 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	S ON] (a) (b)	
1 2 3	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE 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 TO ITEMS 2(d) or 2(e)	S ON] (a) (b)	 [X] []
1 2 3 4	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE 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 TO ITEMS 2(d) or 2(e)	S ON] (a) (b)	 [X] []

-0-_____ NUMBER OF 8 SHARED VOTING POWER SHARES BENEFICIALLY 89,640 OWNED BY _____ 9 SOLE DISPOSITIVE POWER REPORTING PERSON WITH -0-10 SHARED DISPOSITIVE POWER 89,640 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 89,640 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [X] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13 0.9% ______ 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. _____ CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X] ______ 3 SEC USE ONLY ._____ SOURCE OF FUNDS* _____ 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	52,049	
OWNED BY EACH	9 SOLE DISPOSITIVE POWER	
REPORTING PERSON WITH	-0-	
	10 SHARED DISPOSITIVE POWER	
	52,049	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	52,049	
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. G31	56P103 SCHEDULE 13D PAGE	7 OF 20 PAGES
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENT	ITIES 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*

	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	11,899
OWNED BY EACH	9 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH	-0-
	10 SHARED DISPOSITIVE POWER
	11,899
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	11,899
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. G3156	
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) []

A 5 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SOURCE OF FUNDS* WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [] CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE 7 SOLE VOTING POWER -0- 8 SHARED VOTING POWER 67,480 9 SOLE DISPOSITIVE POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [] CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE 7 SOLE VOTING POWER -0- 8 SHARED VOTING POWER 67,480
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	TO ITEMS 2(d) or 2(e) [] CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE 7 SOLE VOTING POWER -0- 8 SHARED VOTING POWER 67,480
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	7 SOLE VOTING POWER -0- 8 SHARED VOTING POWER 67,480
SHARES BENEFICIALLY OWNED BY EACH REPORTING	7 SOLE VOTING POWER -0- 8 SHARED VOTING POWER 67,480
SHARES BENEFICIALLY OWNED BY EACH REPORTING	-0- 8 SHARED VOTING POWER 67,480
SHARES BENEFICIALLY OWNED BY EACH REPORTING	8 SHARED VOTING POWER 67,480
SHARES BENEFICIALLY OWNED BY EACH REPORTING	67,480
BENEFICIALLY OWNED BY EACH REPORTING	
EACH REPORTING	9 SOLE DISPOSITIVE POWER
	-0-
	10 SHARED DISPOSITIVE POWER
	67,480
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	67,480
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. G3156P	

LEAF, 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. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE 7 SOLE VOTING POWER -0-NUMBER OF 8 SHARED VOTING POWER SHARES BENEFICIALLY 7,590 OWNED BY _____ EACH SOLE DISPOSITIVE POWER REPORTING PERSON WITH -0-1.0 SHARED DISPOSITIVE POWER 7,590 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 7,590 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [X] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.1% TYPE OF REPORTING PERSON* * SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. G3156P103 SCHEDULE 13D PAGE 10 OF 20 PAGES

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	ALTMA 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) [X] (b) []
3	SEC USE ONLY
4	SOURCE OF FUNDS*
	00
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	8 SHARED VOTING POWER
SHARES BENEFICIALLY	116,479
OWNED BY EACH	9 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH	-0-
	10 SHARED DISPOSITIVE POWER
	116,479
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	116,479
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
1.0	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14	TYPE OF REPORTING PERSON*
	CO
	* SEE INSTRUCTIONS BEFORE FILLING OUT!

10

CUSIP NO. G315	6P103 SCHEDULE 13D PAGE 11 OF	7 20 PAGES
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE	ES 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 TO ITEMS 2(d) or 2(e)	PURSUANT
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	DELAWARE	
	7 SOLE VOTING POWER	
	-0-	
NUMBER OF	8 SHARED VOTING POWER	
SHARES BENEFICIALLY	94,190	
OWNED BY EACH	9 SOLE DISPOSITIVE POWER	
REPORTING 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*

OO

*	SEE	INSTRUCTIONS	BEFORE	FILLING	OUT!	

CUSIP NO.	G3156P1	103	 S	CHEDULE	13D		P <i>I</i>	AGE	12 	OF	20	PAGI	 ES
1		NAME OF R				ABOVE PER	RSONS	(E1		ries	 10 2	NLY)	
		LAXEY INV			NO.								
2		CHECK THE	APPROP	PRIATE BO	OX IF A	MEMBER C	OF A (GROU	 JP*			[X]	
3		SEC USE O	NLY										
4		SOURCE OF	FUNDS*										
		WC											
5		CHECK IF			LEGAL PI	ROCEEDING	GS IS	 RΕ()UIF	RED	PUI		NT]
6		CITIZENSH	IP OR P	LACE OF	ORGANI	ZATION							
		DELAWARE											
			7	SOLE VO	OTING P	OWER							
					-0-								
NUMBER OF			8 8	SHARED	VOTING	POWER							
SHARES BENEFICIAL	LY				11,0	56							
OWNED BY EACH			 9	SOLE DI	SPOSIT	IVE POWER							
REPORTING PERSON WIT					-0-								
			10	SHARED	DISPOS	ITIVE POW	VER						
					11,0	56							
1	 1	AGGREGATE	AMOUNT	BENEFIC	CIALLY (OWNED BY	EACH	PEI	 RSO1	1			
		11,056											
1	2	CHECK IF CERTAIN S		GREGATE A		IN ROW (1	L1) EX	 XCLU	JDES	 S			

		[X]
1:	3	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
		0.1%
1.	4	TYPE OF REPORTING PERSON*
		PN
		* SEE INSTRUCTIONS BEFORE FILLING OUT!
CUSIP NO.	G3156P1 	103 SCHEDULE 13D PAGE 13 OF 20 PAGES
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		8 SHARED VOTING POWER
SHARES BENEFICIAL		74,418
OWNED BY EACH		9 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH		-0-
THIOON WILL		10 SHARED DISPOSITIVE POWER
		74,418
		O1F,F7

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	74,418	
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%	
14	TYPE OF REPORTING PERSON*	
	со	
	* SEE INSTRUCTIONS BEFORE FILLING OUT!	
CUSIP NO. G3156	P103 SCHEDULE 13D PAGE 14 OI	 F 20 PAGES
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITI	ES 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 TO ITEMS 2(d) or 2(e)	PURSUANT
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	ISLE OF MAN	
	7 SOLE VOTING POWER	
	-0-	
NUMBER OF	8 SHARED VOTING POWER	
SHARES BENEFICIALLY	743 , 525	
OWNED BY EACH	9 SOLE DISPOSITIVE POWER	
REPORTING		

PERSON WITH	-0-
	10 SHARED DISPOSITIVE POWER
	743,525
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	743,525
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	7.7%
14	TYPE OF REPORTING PERSON*
	IA
	* SEE INSTRUCTIONS BEFORE FILLING OUT!
CUSIP NO. G31	
CUSIP NO. G31	
	NAME OF REPORTING PERSON
	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) COLIN KINGSNORTH CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) COLIN KINGSNORTH CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X] (b) []
2	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) COLIN KINGSNORTH CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X] (b) [] SEC USE ONLY
2	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) COLIN KINGSNORTH CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
2 3 4	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) COLIN KINGSNORTH CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X] (b) [] SEC USE ONLY SOURCE OF FUNDS* AF CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
1 2 3 4	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) COLIN KINGSNORTH CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
1 2 3 4	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) COLIN KINGSNORTH CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
1 2 3 4	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) COLIN KINGSNORTH CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]

SHARES BENEFICIALLY	743 , 525
OWNED BY EACH	9 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH	-0-
	10 SHARED DISPOSITIVE POWER
	743,525
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	743,525
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	7.7%
14	TYPE OF REPORTING PERSON*
	IN
	* SEE INSTRUCTIONS BEFORE FILLING OUT!
CUSIP NO. G3156	5P103 SCHEDULE 13D PAGE 16 OF 20 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	
4	SOURCE OF FUNDS*
	Socied of Fonds
5	AF
	AF
6	AF
6	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

	-0-	
NUMBER OF SHARES	8 SHARED VOTING POWER	
BENEFICIALLY	743,525	
OWNED BY EACH	9 SOLE DISPOSITIVE POWER	
REPORTING PERSON WITH	-0-	
	10 SHARED DISPOSITIVE POWER	
	743,525	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	743,525	
12		
	CERTAIN SHARES*	[X]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	7.7%	
14	TYPE OF REPORTING PERSON*	
	IN	
	* SEE INSTRUCTIONS BEFORE FILLING OUT!	
CUSIP NO. G3156	5P103 SCHEDULE 13D PAGE 17 OF 20 P	

The Schedule 13D filed on November 23, 2007, as amended by Amendment No.1 filed on February 6, 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.2 to the Schedule 13D.

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 \$51,113,345 was paid to acquire such Shares.

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 743,525 Shares, constituting approximately 7.7% 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 Amendment No.1 to 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 241,961 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.

Dated: February 21, 2008

LAXEY PARTNERS LIMITED

BY: /s/ Andrew Pegge

Name: Andrew Pegge

Title: Authorized Signatory

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82.84

	APPENDIX A	
	TRANSACTIONS IN THE SHARES EFFECTED ONS SINCE THE FILING OF AMENDMENT NO C STATED, ALL TRANSACTIONS WERE EFFE	.1 TO THE SCHEDULE 13
Catalyst		
Date of Trade	Shares Purchased (Sold)	Price per Share
02/05/2008	6,351	\$77 . 15
02/07/2008	4,520	77.71
02/11/2008	2,016	78.67
02/13/2008	1,260	79.36
02/14/2008	8,110	80.60
02/15/2008	2,433	79.85
02/19/2008	17,720	82.24
02/20/2008	9,124	82.84
LAXC		
Date of Trade	Shares Purchased (Sold)	Price per Share
02/05/2008	1,927	\$77 . 15
02/07/2008	1,371	77.71
02/11/2008	612	78.67
02/13/2008	382	79.36
02/14/2008	2,461	80.60
02/15/2008	738	79.85
02/19/2008	5 , 377	82.24

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02/20/2008

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02/05/2008 02/07/2008 02/14/2008	280 240 693	\$77.15 77.71 80.60
02/15/2008	208	79.85
02/19/2008	1,515	82.24
02/20/2008	780	82.84
LPALP		
Date of Trade	Shares Purchased (Sold)	Price per Share
02/05/2008	1,859	\$77.15

2,768

Date of Trade Shares Purchased (Sold) Price per Share

02/07/2008	1,323	77.71
02/11/2008	590	78.67
02/13/2008	369	79.36
02/14/2008	2,374	80.60
02/15/2008	712	79.85
02/19/2008	5,187	82.24
02/20/2008	2,671	82.84

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LPV

Date of Trade	Shares Purchased (Sold)	Price per Share
02/05/2008	4,983	\$77.15
02/07/2008	3,546	77.71
02/11/2008	1,582	78.67
02/13/2008	989	79.36
02/14/2008	6,362	80.60
02/15/2008	1,909	79.85
02/19/2008	13,901	82.24
02/20/2008	7,157	82.84