

PEGGE ANDREW  
Form 4  
September 14, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PEGGE ANDREW

(Last) (First) (Middle)

4TH FLOOR, DERBY HOUSE, 64  
ATHOL STREET

(Street)

DOUGLAS, ISLE OF  
MAN, X0 IM1 IJD

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ASA LTD [ASA US]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/10/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/10/2009	09/10/2009	S		12,947	D	\$ 75.52	83,835	I	See Footnote (1)
Common Stock	09/11/2009	09/11/2009	S		11,830	D	\$ 76.96	72,005	I	See Footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Contracts for Differences	\$ 75.52	09/10/2009	09/10/2009	O	1,840	(2) (3)	Common Stock	1,840

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

PEGGE ANDREW  
4TH FLOOR, DERBY HOUSE  
64 ATHOL STREET  
DOUGLAS, ISLE OF MAN, X0 IM1 1JD

X

## Signatures

/s/ Andrew Pegge by his Attorney-in-Fact Paul K. Wustrack, Jr.

09/14/2009

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) DIRECTOR OF LAXEY PARTNERS LTD ACTING AS INVESTMENT MANAGER TO A NUMBER OF DISCRETIONARY MANAGED FUNDS. LAXEY OWNS SOME OF THE FUNDS.

(2) CURRENTLY EXERCISABLE

(3) NONE

(4) VARIABLE

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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