PEGGE ANDREW Form 4 May 15, 2009

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

Washington, D.C. 20549 Check this box if no longer subject to Section 16.

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2005

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

(City)

1.Title of

Form 4 or

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading
PEGGE ANDREW	Symbol

Issuer

ASA LTD [ASA US] (First) (Middle) 3. Date of Earliest Transaction

(Zip)

2. Transaction Date 2A. Deemed

X_ Director (Month/Day/Year) 10% Owner Officer (give title Other (specify 05/13/2009 below)

4TH FLOOR, DERBY HOUSE, 64 ATHOL STREET

(Street)

(State)

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

3.

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

6. Ownership 7. Nature of

5. Relationship of Reporting Person(s) to

(Check all applicable)

DOUGLAS, ISLE OF MAN, X0 IM1 1JD

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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5. Amount of

4. Securities Acquired

Security	(Month/Day/Year)	Execution Date, if	Code (Instr. 3, 4 and 5)			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common	0.5.14.0.10.000	0.7.11.0.10.0.0	~	4.000	_	\$	101.100	,	See
Stock	05/13/2009	05/13/2009	S	1,200	D	59.95	104,428	1	footnote (1)

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	Ĭ				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
						2.1010154010	2410		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

PEGGE ANDREW

4TH FLOOR, DERBY HOUSE
64 ATHOL STREET

DOUGLAS, ISLE OF MAN, X0 IM1 1JD

Signatures

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

05/15/2009

**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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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