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ABB LTD
Form SC 13D
November 22, 2002

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

ABB Ltd

(Name of Issuer)

Registered Shares

(Title of Class of Securities)

CH0012221716

(CUSIP Number)

Paul Kumleben, Esq.
Davis Polk & Wardwell
99 Gresham Street
London EC2V 7NG
United Kingdom
011-44-20-7418-1300

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

November 4, 2002

(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 (g), check the following box o.

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 1 of 8 Pages

CUSIP No. CH0012221716

13D

Page 2 of 8 Pages

1

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

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INVESTOR AKTIEBOLAG

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

KINGDOM OF SWEDEN

	7	SOLE VOTING POWER
		115,867,731
	8	SHARED VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER
		115,867,731
	10	SHARED DISPOSITIVE POWER
		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
120,255,178

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

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

10.8 %

14 TYPE OF REPORTING PERSON

CO

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Item 1. Security and Issuer.

The class of equity securities to which this statement relates is the Registered Shares, CHF 2.50 nominal value (the "Shares"), of ABB Ltd, a company incorporated in Switzerland (the "Issuer"). The principal executive offices of the Issuer are located at Affolternstrasse 44, CH-8050 Zurich, Switzerland.

Item 2. Identity and Background.

The name of the person filing this statement is Investor Aktiebolag, a limited liability company incorporated under the laws of Sweden ("Buyer").

The address of the principal business and the principal office of Buyer is Arsenalgatan 8C, S-103 32 Stockholm, Sweden. The name, business address, present principal occupation or employment and citizenship of each director and executive officer of Buyer is set forth on Schedule A.

Buyer is a Swedish diversified industrial holding company. Buyer's founders and principal shareholders are the Wallenberg foundations, whose holdings, as of June 30, 2002, represented approximately 44% of the votes and 24% of the share capital of Buyer .

During the last five years, neither Buyer, nor any other person controlling Buyer nor, to the best of its knowledge, any of the persons listed on Schedule A attached hereto, (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

During the period from and including November 4, 2002 until and including November 21, 2002, Buyer acquired 58,116,851 Shares through open market purchases. The aggregate purchase price for the Shares was SEK 1,008 million. Such price was funded through internally generated funds.

Item 4. Purpose of Transaction.

Buyer has acquired and is holding the Shares for investment. Buyer intends to review from time to time the Issuer's business affairs and financial position. Based on such evaluation and review, as well as general economic and industry conditions existing at the time, Buyer may consider from time to time various alternative courses of action. Such actions may include the acquisition of additional Shares through open market purchases, privately negotiated transactions, tender offer, exchange offer or otherwise. Alternatively, such actions may involve the sale of all or a portion of the Shares in the open market, in privately negotiated transactions, through a public offering or otherwise. Except as set forth above, Buyer has no plan or proposals which relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) Buyer, for the purpose of Rule 13d -3 promulgated under the Exchange Act, beneficially owns 120,255,178 Shares, representing approximately 10.8% of the outstanding Shares of the Issuer. Of these Shares, 4,387,447 represent Shares that Buyer has a right to acquire.

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Sune Carlsson, for the purpose of Rule 13d-3 promulgated under the Exchange Act and to Buyer's knowledge, beneficially owns approximately 93,880 Shares representing less than 0.1% of the outstanding Shares of the Issuer. Of these Shares, 77,888 represent Shares that Sune Carlsson has a right to acquire.

Bjorn Svedberg, for the purpose of Rule 13d-3 promulgated under the Exchange Act and to Buyer's knowledge, beneficially owns approximately 8,760 Shares representing less than 0.1% of the outstanding Shares of the Issuer.

Page 3 of 8 Pages

Marcus Wallenberg, for the purpose of Rule 13d-3 promulgated under the Exchange Act and to Buyer's knowledge, beneficially owns approximately 2,760 Shares representing less than 0.1% of the outstanding Shares of the Issuer.

Jacob Wallenberg, for the purpose of Rule 13d-3 promulgated under the Exchange Act and to Buyer's knowledge, beneficially owns approximately 26,366 Shares representing approximately less than 0.1% of the outstanding Shares of the Issuer.

Peter Wallenberg, for the purpose of Rule 13d-3 promulgated under the Exchange Act and to Buyer's knowledge, beneficially owns approximately 25,588 Shares representing less than 0.1% of the outstanding Shares of the Issuer.

Except as set forth in this Item 5(a), none of Buyer, and, to its knowledge, any persons named in Schedule A hereto owns beneficially and Shares.

(b) Buyer has sole power to vote and to dispose of 115,867,731 Shares.

To Buyer's knowledge, each of Sune Carlsson, Bjorn Svedberg, Marcus Wallenberg, Jacob Wallenberg and Peter Wallenberg has the sole power to vote and dispose of their respective Shares.

(c) Information concerning transactions in the Shares by Buyer since September 23, 2002 is set forth in Schedule B.

To Buyer's knowledge, no transactions in the Shares have been effected by Sune Carlsson, Bjorn Svedberg, Marcus Wallenberg, Jacob Wallenberg or Peter Wallenberg since September 23, 2002.

(d) Not applicable.

(e) Not applicable.

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

To the best knowledge of Buyer, there are no contracts, arrangements, understandings or relationships (legal or otherwise), including, but not limited to, transfer or voting of any of the securities of the Issuer, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, between the persons enumerated in Item 2, and any other person, with respect to any securities of the Issuer, including any securities pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities other than standard default and similar provisions contained in loan agreements.

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Item 7. Material to be Filed as Exhibits.

None.

Page 4 of 8 Pages

SIGNATURE

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.

Date: November 22, 2002

INVESTOR AB

/S/ Adine Grate Axen

Adine Grate Axen, Managing Director

Page 5 of 8 Pages

SCHEDULE A

DIRECTORS AND EXECUTIVE OFFICERS OF BUYER

The name, business address, title, present principal occupation or employment of each of the directors and executive officers of Buyer are set forth below. If no business address is given the director's or officer's business address is Arsenalsgatan 8C, S-103 32 Stockholm, Sweden. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to Buyer. Unless otherwise indicated below, all of the persons listed below are citizens of Sweden.

Name and Business Address	Present Principal Occupation Including Address of Employer
-----	-----
Directors	
Claes Dahlback.....	Chairman. Chairman of EQT, Gambro AB, Stora Enso Oyj AB. Director of Findus.
Anders Scharp.....	Member of the board. Chairman of Atlas Copco, Saab AB, SKF, Ab Co. Member of the Royal Swedish Academy of Sciences (IVA).
Koichi Nishimura.....	Member of the board.

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	Chairman and Chief Executive Officer of So Corporation (United States). Mr Nishimura of IBM for 23 years and joined Solectron i Operating Officer. He has been CEO of Sole 1992. Citizen of the United States. Busin Solectron, 847 Gibraltar Drive, Bldg 5, Mi USA
Hakan Mogren.....	Member of the board. Executive Deputy Chairman of AstraZeneca P Chairman of Gambro AB. Chairman of Reckitt and The Research Institute of Industrial E The Swedish-American Foundation and The Sw Foundation and The British-Swedish Chamber Director of the Marianne and Marcus Wallen Member of the Royal Swedish Academy of Eng (IVA).
Sune Carlsson.....	Member of the board.
Peter D. Sutherland.....	President and CEO of AB SKF. Board member Member of the board. Chairman and Managing Director of Goldman International and Chairman of British Petr PLC. Member of the boards of Ericsson, the Scotland Group Plc, The Royal Bank of Scot National Westminster Bank plc. Citizen of Business address: Goldman Sachs Internati Peterborough court, 133 Fleet Street, Lond England.
Bjorn Svedberg.....	Member of the board. Director of Saab AB, Gambro AB, the Knut a
	Wallenberg Foundation and the Morgan Stanl Advisory Board. Chairman of Eniro, HI3G AC AB, Nefab, NIG and Salcomp.
Marcus Wallenberg.....	President and Chief Executive Officer. Vice Chairman of Ericsson and Saab AB and Astra Zeneca AB, Scania AB, SAS Assembly o Representatives, SEB, Stora Enso Oyj and t Wallenberg Foundation.
Jacob Wallenberg.....	Vice Chairman. Chairman of SEB and Vice Chairman of Atlas Electrolux, SAS and the Knut and Alice Wal Foundation. Board member of ABB Ltd., the Swedish Enterprise and the Nobel Foundatio
Peter Wallenberg.....	Honorary Chairman. Chairman of the Knut and Alice Wallenberg Honorary Chairman of Atlas Copco AB.

Present Principal Occupation
Including Name and Address

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Name and Business Address	of Employer

Executive Officers (Who Are Not Directors)	
Borje Ekholm.....	Executive Vice President
Lars Wedenborn.....	Executive Vice President
Henry E. Gooss.....	Managing Director
Adine Grate Axen.....	Managing Director
Fredrik Hillelson.....	Managing Director

Page 7 of 8 Pages

SCHEDULE B

TRANSACTIONS IN SHARES OF THE ISSUER BETWEEN SEPTEMBER 23, 2002 AND NOVEMBER 21, 2002 BY BUYER

All of the purchases of Shares set forth below were made by Buyer.

Date of Transaction	Number of Shares Purchased	Nature of Purchase	Average Price Per Share
November 4, 2002	24,258,919	open market	SEK 13.5
November 6, 2002	5,000,000	open market	SEK 17.6
November 7, 2002	9,900,000	open market	SEK 19.1
November 8, 2002	3,731,000	open market	SEK 19.1
November 12, 2002	259,076	open market	SEK 17.5
November 13, 2002	990,000	open market	SEK 17.4
November 14, 2002	817,856	open market	SEK 18.8
November 15, 2002	4,010,000	open market	SEK 20.6
November 18, 2002	2,500,000	open market	SEK 22.4
November 19, 2002	1,500,000	open market	SEK 22.6
November 20, 2002	2,000,000	open market	SEK 22.6
November 21, 2002	3,150,000	open market	SEK 24.4

Page 8 of 8 Pages