

ATCO
GROUP

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ATCO LTD. & CANADIAN UTILITIES LIMITED

Corporate Head Office: 1400, 500 - 11 Avenue S.W. Calgary, Alberta T2R 1N6 Telephone: (403) 292-7500 Fax: (403) 292-7532

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FINANCIAL**ATCO Ltd. Declares Quarterly Dividend**

CALGARY, May 11, 2006 – The Board of Directors of ATCO Ltd. has declared the following quarterly dividends:

<u>Shares</u>	<u>TSX Stock Symbol</u>	<u>Dividend Per Share (\$)</u>	<u>Record Date (2006)</u>	<u>Payment Date (2006)</u>
Class I Non-Voting	ACO.NV.X	\$0.205	13-Sep	30-Sep
Class II Voting	ACO.Y	\$0.205	13-Sep	30-Sep

ATCO Group is an Alberta based, worldwide organization of companies with more than 7,000 employees actively engaged in Power Generation, Utilities and Global Enterprises. More information about ATCO Ltd. can be found on its website, www.atco.com.

Contact: K.M. (Karen) Watson
Senior Vice President
& Chief Financial Officer
ATCO Ltd.
(403) 292-7502

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See 5/31

Form 5 Submission - Dividend/Distribution Declaration

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Issuer :

Atco Ltd.

Security Symbol	Amount	Currency	Declaration Date	Record Date	Payable Date
ACO.NV.X	.205	Cdn	05/11/2006	09/13/2006	09/30/2006
ACO.Y	.205	Cdn	05/11/2006	09/13/2006	09/30/2006

Filed on behalf of the Issuer by:

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