

INCO LTD
Form SC 14D9/A
September 05, 2006

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

SCHEDULE 14D-9

**Solicitation/Recommendation Statement under Section 14(d)(4)
of the Securities Exchange Act of 1934**

(Amendment No. 4)

INCO LIMITED

(Name of Subject Company)

INCO LIMITED

(Names of Persons Filing Statement)

Common Shares

(Title of Class of Securities)

453258402

(CUSIP Number of Class of Securities)

Simon A. Fish, Esq.

Executive Vice-President, General Counsel & Secretary

145 King Street West, Suite 1500,

Toronto, Ontario M5H 4B7

(416) 361-7511

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of the persons filing statement)

With copies to:

James C. Morphy, Esq.

George J. Sampas, Esq.

Sullivan & Cromwell LLP

125 Broad Street

New York, New York 10004

(212) 558-4000

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.
-

This Amendment No. 4 to Schedule 14D-9 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 (as amended from time to time, the Statement) originally filed by Inco on August 15, 2006 and amended on August 16, August 21 and August 29, 2006. Except as otherwise indicated, the information set forth in the original Schedule 14D-9 and previous amendments thereto remains unchanged. Capitalized terms used but not defined herein have the meanings ascribed to them in the Schedule 14D-9.

In connection with the CVRD Offer, Inco's board of directors has prepared a notice of change to directors circular (the Notice of Change) pursuant to applicable securities laws in Canada. The Notice of Change, which will be mailed to Inco shareholders, is filed as Exhibit (a)(7) to this Statement and is incorporated herein by reference in its entirety. Inco also issued a press release on September 5, 2006 announcing its intention to file the Notice of Change with Canadian and U.S. securities regulators. A copy of the September 5, 2006 press release is attached hereto as Exhibit (a)(8) to this Statement and is incorporated herein by reference.

Item 4. The Solicitation or Recommendation.

(a) Solicitation/Recommendation

Item 4(a) is hereby amended and supplemented by adding the following hereto:

The information set forth in the Notice of Change under the headings Termination of the Combination Agreement Between Inco and Phelps Dodge , No Need for Immediate Action , Recent Developments and Other Transactions is incorporated herein by reference.

(b) Reasons for the Recommendation

Item 4(b) is hereby amended and supplemented by adding the following hereto:

The information set forth in the Notice of Change under the headings Termination of the Combination Agreement Between Inco and Phelps Dodge , No Need for Immediate Action , Recent Developments and Other Transactions is incorporated herein by reference.

Item 7. Purposes of the Transaction and Plans or Proposals.

Item 7 is hereby amended and supplemented by adding the following hereto:

The information set forth in the Notice of Change under the headings Termination of the Combination Agreement Between Inco and Phelps Dodge and Other Transactions is incorporated herein by reference.

Item 8. Additional Information.

Item 8 is hereby amended and supplemented by adding the following hereto:

The information set forth in the Notice of Change under the headings Caution Regarding Forward-Looking Statements , Currency , Currency Exchange Rate Information , Notice of Change to Directors Circular , Other Information , Material Changes , Other Matters , Statutory Rights , Directors Approval and Certificate is incorporated herein by reference.

Item 9. Exhibits.

Item 9 is hereby amended and supplemented by adding the following hereto:

(a)(7) Notice of Change to Directors Circular, dated September 5, 2006

(a)(8) Press release issued by Inco on September 5, 2006

SIGNATURE

After due 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.

/s/ Simon A. Fish

Simon A. Fish, Esq.
Executive Vice-President, General Counsel and Secretary
September 5, 2006