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ENBRIDGE INC  
Form SC 13G  
February 12, 2009

SC 13G

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. )

ENBRIDGE INC.

-----  
(NAME OF ISSUER)

COMMON SHARES

-----  
(TITLE OF CLASS OF SECURITIES)

29250N105

-----  
(CUSIP NUMBER)

December 31, 2008

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1 (b)  
 Rule 13d-1 (c)  
 Rule 13d-1 (d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP No. 29250N105

1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

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JARISLOWSKY, FRASER LIMITED

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CANADA

NUMBER OF SHARES 5 SOLE VOTING POWER

BENEFICIALLY 19,441,753

OWNED BY EACH 6 SHARED VOTING POWER

REPORTING 3,030,620

PERSON WITH 7 SOLE DISPOSITIVE POWER

22,472,373

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

22,472,373

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) [ ]  
EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.04%

12 TYPE OF REPORTING PERSON (See Instructions)

IA

SCHEDULE 13G

This statement on Schedule 13G (this "Statement") is being filed by Jarislowky, Fraser Limited ("JFL") and relates to the Common Shares (the "Common Stock") of Enbridge Inc. (the "Issuer"). JFL is a registered investment adviser and has discretionary authority with respect to the investments of, and acts as agent for, its clients. The Common Stock reported in this Statement as beneficially owned by JFL as of December 31, 2008 is held in JFL's client accounts and the filing of this Statement shall not be construed as an admission that JFL (or any of its principals) is, for purposes of Section 13 of the Exchange Act, the beneficial owner of such securities.

ITEM 1(A). NAME OF ISSUER:

Enbridge Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINICPAL OFFICES:

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3000 Fifth Avenue Place  
425 - 1st Street S.W.  
Calgary, Alberta  
T2P 3L8  
Canada

ITEM 2(A). NAME OF PERSON FILING:

Jarislowsky, Fraser Limited

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

1010 Sherbrooke St. West  
20th Floor  
Montreal, Quebec  
H3A 2R7  
Canada

ITEM 2(C). CITIZENSHIP:

Canada

ITEM 2(D). TITLE OF CLASS OF SECURITIES:

Common Shares

ITEM 2(E). CUSIP NUMBER:

29250N105

ITEM 3. THIS STATEMENT IS BEING FILED PURSUANT TO RULE 13(d)-1(b)  
BECAUSE THE REPORTING PERSON FILING IS AS FOLLOWS:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G).
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

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(j)  Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to ss.240.13d-1(c), check this box .

ITEM 4.

OWNERSHIP:

PROVIDE THE FOLLOWING INFORMATION REGARDING THE AGGREGATE NUMBER AND PERCENTAGE OF THE CLASS OF SECURITIES OF THE ISSUER IDENTIFIED IN ITEM 1.

- (a) Amount beneficially owned: 22,472,373
- (b) Percent of class: 6.04%
- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote:

- 19,441,753

- (ii) Shared power to vote or to direct the vote:

- 3,030,620

- (iii) Sole power to dispose or to direct the disposition of:

- 22,472,373

- (iv) Shared power to dispose or to direct the disposition of:

- 0

NOTE: As at January 31, 2009:

- (a) Amount beneficially owned: 22,364,787
- (b) Percent of class: 6.00%
- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote:

- 19,259,067

- (ii) Shared power to vote or to direct the vote:

- 3,105,720

- (iii) Sole power to dispose or to direct the disposition of:

- 22,364,787

- (iv) Shared power to dispose or to direct the disposition of:

- 0

ITEM 5.

OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

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Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Clients of JFL have the right to receive or the power to direct the receipt of dividends from, or the proceeds from sale of, the Common Stock reported as beneficially owned by JFL. No client of JFL beneficially owns more than five percent of Issuer's Common Stock.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

Dated February 12, 2009

Jarislowsky, Fraser Limited

BY: /s/ Erin O'Brien

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Name: Erin O'Brien  
Title: C.F.O.

thdraw them before the Expiration Time;

second, from all other shareholders who properly tender up to 25% of all of their shares in the Tender Offer and who do not properly withdraw them before the Expiration Time, on a pro rata basis (except for shareholders who tendered shares conditionally for which the condition was not satisfied).

Because of the "odd lot" priority, proration and conditional tender provisions described below, we may not purchase all of the shares that you tender. See Section 1.

If I own fewer than 100 shares, how many shares may I tender, and will I be subject to proration?

If you own beneficially or of record fewer than 100 shares in the aggregate, you may tender all of these shares. If you properly tender all of your shares and do not properly withdraw them before the Expiration Time, and you complete the section entitled "Odd Lots" in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery, we will purchase all of your shares tendered without subjecting them to the further proration procedure. See Section 1.

If I own 100 or more shares, how many shares may I tender, and will I be subject to proration

?

If you own beneficially or of record 100 or more shares you may tender up to 25% of these shares. If you properly tender up to 25% of your shares and do not properly withdraw them before the Expiration Time, and you complete the section entitled "certification" in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery, we will purchase all of your shares tendered and eligible on a pro rata basis (except for shareholders who tendered shares conditionally for which the condition was not satisfied). See Section 1."

(b) The last two paragraphs on page 15 (Section 1) of the Offer to Purchase are revised to read as follows:

*"Odd Lots.* The term "odd lots" means all shares properly tendered prior to the Expiration Time and not properly withdrawn by any person (an "Odd Lot Holder") who owns beneficially or of record fewer than 100 shares in the aggregate and so certified in the appropriate place on the Letter of Transmittal and, if applicable, on the Notice of Guaranteed Delivery.

To qualify for this priority, an Odd Lot Holder must tender all shares owned by the Odd Lot Holder in accordance with the procedures described in Section 3. "Odd lots" will be accepted for payment before any proration of the purchase of other tendered shares. This priority is not available to partial tenders or to beneficial or record holders of 100 or more shares in the aggregate, even if these holders have separate accounts or certificates representing less than 100 shares. By tendering in the Tender Offer, an Odd Lot Holder who holds shares in its name and tenders its shares directly to the Depository would also avoid any applicable odd lot discounts in a sale of the holder's shares. Any Odd Lot Holder wishing to tender all of its shares pursuant to the Tender Offer should complete the section entitled "Odd Lots" in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery."

(c) The last sentence on page 25 of the last paragraph of Section 6 of the Offer to Purchase is amended to read as follows:

"To be eligible for purchase by random lot, shareholders whose shares are conditionally tendered must have tendered 25% of all of their shares held."

(2) In addition to the foregoing changes to the Offer to Purchase the exhibits described below are amended as follows:

(a) The reference to "Odd Lots" under the first box of Instruction 6 to the form of the Letter of Transmittal, previously filed as Exhibit (a)(1)(B), is amended to read as follows: "is the beneficial or record owner of an aggregate of fewer than 100 shares, all of which are being tendered: or"

(b) The sentence containing the definition of "Odd Lots" in the form of the Letter to Clients, previously filed as Exhibit (a)(1)(D) to the Company's Schedule TO, is amended to read as follows: "*First*, Hudson will purchase all shares tendered by any stockholders who own beneficially or of record, an aggregate of fewer than 100 shares ("Odd Lots") who:"

(c) The sentence after the first box under the caption "Odd Lots" contained in the Notice of Guaranteed Delivery, previously filed as Exhibit (a)(1)(F) to the Company's Schedule TO, is amended to read as follows: "Is the beneficial or record owner of an aggregate of fewer than 100 shares, all of which are being tendered; or"

(3) Item 12 of the Schedule TO is hereby amended and supplemented by adding the following text thereto:

(a)(1)(I) Supplemental Letter of Hudson Technologies , Inc., to eligible participants in the Tender Offer

#### 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.

HUDSON TECHNOLOGIES, INC.

/s/ Stephen P. Mandracchia

Name: Stephen P. Mandracchia

Title: Vice President Legal & Regulatory

Date: July 3, 2007

INDEX TO EXHIBITS

Exhibit No.      Description

- (a)(1)(A)\* Offer to Purchase, dated June 29, 2007
- (a)(1)(B)\* Form of Letter of Transmittal
- (a)(1)(C)\* Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees
- (a)(1)(D)\* Form of Letter to Clients
- (a)(1)(E)\* Form of Letter to Hudson Technologies, Inc. 401(K) Participants
- (a)(1)(F)\* Notice of Guaranteed Delivery
- (a)(1)(G)\* Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9
- (a)(1)(H)\* Press Release dated June 29, 2007
- (a)(1)(I) Supplemental Letter of Hudson Technologies, Inc., to eligible participants in the Tender Offer
- (b)(1)\* Amended and Restated Loan Agreement, dated June 26, 2007, between Hudson Technologies, Inc. and Keltic Financial Partners, L.P.
- (b)(2)\* Mortgage and Security Agreement, dated June 26, 2007, between Hudson Technologies, Inc. and Keltic Financial Partners, L.P.
- (b)(3)\* Amended and Restated Revolving Note, dated June 26, 2007
- (b)(4)\* Amended and Restated Term Note A, dated June 26, 2007
- (b)(5)\* Term Note B, dated June 26, 2007
- (c) Not Applicable
- (d) Not Applicable
- (e)(1)\* Stock Purchase Agreement between Hudson Technologies, Inc. and Flemings Funds, dated June 28, 2007



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- (e)(2)\* Stock Purchase Agreement between Fleming Funds and Kevin J. Zugibe, dated June 28, 2007
- (e)(3)\* Stock Purchase Agreement between Fleming Funds and Stephen P. Mandracchia, dated June 28, 2007
- (e)(4)\* Stock Purchase Agreement between Fleming Funds and Brian F. Coleman, dated June 28, 2007
- (e)(5)\* Stock Purchase Agreement between Fleming Funds and James R. Buscemi, dated June 28, 2007
- (e)(6)\* Stock Purchase Agreement between Fleming Funds and Joseph Longo, dated June 28, 2007
- (f) Not Applicable
- (g) Not Applicable
- (h) Not Applicable

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\* Previously filed with the initial Schedule TO as filed with the SEC on June 29, 2007.

Exhibit (a)(1)(I)

Supplement to Offer to Purchase dated June 29, 2007 for Cash up to 1,167,400 Shares of Common Stock of Hudson Technologies, Inc. at a Purchase Price of

\$1.12 Per Share

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The Offer to Purchase, dated June 29, 2007, the related Letter of Transmittal (which together, as they may be amended and supplemented from time to time, constitute the "Tender Offer") and related exhibits to the Schedule TO of Hudson Technologies, Inc. ("Company") relating to the Company's offer to purchase up to 1,167,400 shares of its Common Stock are hereby amended to clarify that, for purposes of the Tender Offer and the related exhibits to the Company's Schedule TO, including but not limited to the Letter of Transmittal, an "Odd Lot Holder" is a holder of the Company's Common Stock who owns beneficially or of record an aggregate of fewer than 100 shares.

July 2, 2007

