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FORDING CANADIAN COAL TRUST
Form SC 13D
September 27, 2007

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. __)

FORDING CANADIAN COAL TRUST

(Name of Issuer)

TRUST UNITS

(Title of Class of Securities)

345425102

(CUSIP Number)

PETER C. ROZEE
TECK COMINCO LIMITED
SUITE 600-200 BURRARD STREET
VANCOUVER, B.C. V6C 3L9
TELEPHONE: (604) 687-1117

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

SEPTEMBER 23, 2007

(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 1(f) or 1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*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 disclosures provided in a prior cover page.

The information required on 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).

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(Page 1 of 11 Pages)

CUSIP NO. 345425102

SCHEDULE 13D

Page 2 of 11

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

TECK COMINCO LIMITED

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

7 SOLE VOTING POWER

12,857,142

8 SHARED VOTING POWER

16,650,000

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

12,857,142

10 SHARED DISPOSITIVE POWER

16,650,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,507,142 Units

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

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

19.95%

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14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 345425102

SCHEDULE 13D

Page 3 of 11

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

TECK COMINCO METALS LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2 (d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

7 SOLE VOTING POWER

-0-

8 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON
WITH

16,650,000 Units

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

16,650,000 Units

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

16,650,000 Units

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

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

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11.25%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 345425102

SCHEDULE 13D

Page 4 of 11

This Statement on Schedule 13D (this "Schedule 13D") by Teck Cominco Limited ("Teck") and Teck Cominco Metals Ltd., a wholly-owned subsidiary of Teck ("Teck Metals"), relates to trust units (the "Units") of Fording Canadian Coal Trust, an open-ended mutual fund trust governed by the laws of the Province of Alberta, Canada (the "Issuer"). The principal executive offices of the Issuer are located at 205 9th Avenue SE, Suite 1000, Calgary, Alberta T2G 0R4.

The information set forth in the Exhibits to this Schedule 13D is hereby expressly incorporated herein by reference, and the responses to each item of this Schedule 13D are qualified in their entirety by the provisions of such Exhibits.

ITEM 2. IDENTITY AND BACKGROUND.

This Schedule 13D is being filed by Teck and Teck Metals, each a mining company with principal executive offices at 600-200 Burrard Street, Vancouver, B.C., Canada. Each of Teck and Teck Metals was incorporated under the laws of Canada. During the last five years, neither Teck nor Teck Metals nor any of the directors or executive officers of Teck and Teck Metals has been a party to a civil procedure of a judicial or administrative body of competent jurisdiction as a result of which a judgment, decree or final order has been issued enjoining future violations of, or prohibiting or mandating activities subject to, United States federal or state securities laws or finding any violation with respect to such laws.

The name, present principal occupation or employment (and the name, principal business and address of any corporation or other organization in which such employment is conducted), and citizenship of each officer and director of each of Teck and Teck Metals is set forth in Schedule I hereto and is incorporated herein by reference.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Pursuant to a Combination Agreement dated January 12, 2003 (the "Combination Agreement") among Teck, the Issuer, Ontario Teachers' Pension Plan Board ("Teachers"), Sherritt International Corporation ("Sherritt") and Westshore Terminals Income Fund ("Westshore"), Teck received, in exchange for cash, 4,300,000 Units, which, after certain Unit splits, now constitute 12,857,142 Units.

Pursuant to a Unit Purchase Agreement (the "Unit Purchase Agreement") dated as of September 23, 2007 among Teck, Teck Metals, the Issuer, Teachers and Golden Apple Income Inc. ("Golden Apple"), Teck Metals will acquire an additional 16,650,000 Units from Golden Apple and Teachers for a purchase price of Cdn.\$599,400,000. The source of funds is expected to be from working capital and will not be borrowed or otherwise obtained. The transaction is expected to close on October 1, 2007.

As a wholly-owned subsidiary of Teck, Teck Metal may be deemed to share voting and dispositive power with Teck with respect to the 16,650,000 Units, for total

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beneficial ownership by Teck of 29,507,142 Units.

The Unit Purchase Agreement provides that if at any time on or prior to July 31, 2008 (the "Price Protection Period"), Teck or any of its affiliates makes an offer or proposal to the Issuer respecting, or publicly announces an intention to undertake, (i) an amalgamation or merger with the Trust (or other similar transaction, including without limitation a plan of arrangement), pursuant to which Teck will directly, or indirectly through an affiliate, or any person acting jointly or in concert with Teck, combine its business with the business of the Issuer or directly or indirectly acquire (or combine their assets or businesses or a material portion thereof with) all or a majority portion of the business or assets of the Issuer other than an Asset Transaction (as defined below); or (ii) a take-over bid by take-over bid circular in compliance with applicable Canadian securities laws, after giving effect to which Teck, if successful, would beneficially own, directly or indirectly,

CUSIP NO. 345425102

SCHEDULE 13D

Page 5 of 11

through an affiliate, and together with any person acting jointly or in concert with Teck, more than 50% of the Units; (any such transaction being a "Price Protection Transaction"), then within five business days following the completion of the Price Protection Transaction, Teck will pay, or cause an affiliate to pay, to an account designated by Golden Apple the Adjustment Payment (as defined below), if applicable, by wire transfer of immediately available funds.

Golden Apple will be entitled to receive an additional amount on account of each of the Units (the "ADJUSTMENT PAYMENT") equal to the amount by which the consideration per Unit received by the holders of Units pursuant to the Price Protection Transaction (the "GREATER PRICE") exceeds the Purchase Price (all as adjusted for any Unit split or consolidation, Unit dividend-in-kind, reorganization or similar event after the Closing Date).

If the unitholders of the Issuer approve an arrangement or similar transaction involving the sale of all or a majority of the assets of the Issuer, directly or indirectly, to Teck or an affiliate of Teck or any person acting jointly or in concert with Teck or any other person that was announced or commenced during the Price Protection Period and that would provide to the Issuer consideration permitting the Issuer to pay a distribution per Unit in excess of C\$36.00 per Unit (an "Asset Transaction"), then within five business days following approval of the Asset Transaction by the unitholders of the Issuer, receipt of all necessary third party and regulatory approvals and satisfaction of any other material conditions precedent to completing the Asset Transaction, and in any event prior to the record date for the distribution by the Issuer of any of the proceeds of the Asset Transaction to unitholders of the Issuer, Teck will sell the Units to Golden Apple for a price equal to the Purchase Price and otherwise on the terms set out in the Purchase Agreement.

If during the Price Protection Period Teck or any affiliate or any person acting jointly and in concert with Teck transfers any Units for consideration in excess of the Purchase Price, within five business days after the completion of the transfer Teck shall pay to Golden Apple in respect of each transferred Unit the amount by which the consideration received for each transferred Unit exceeds the Purchase Price. The obligations under the Purchase Agreement shall be repeated with respect to each transfer of Units during the Price Protection Period but, except as provided below, only until Teck or its affiliates or persons acting jointly or in concert with Teck has transferred Units equal in number to the number of Units for consideration in excess of the Purchase Price.

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ITEM 4. PURPOSE OF TRANSACTIONS.

Teck and Teck Metals will acquire the Units for investment purposes and have no plans to acquire any additional units of the Issuer.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

- (a) - (b) The aggregate number of Units held by Teck Metals, beneficially owned pursuant to the Unit Purchase Agreement will be 16,650,000 Units, representing 11.25% of the outstanding units of Fording. Teck Metal may be deemed to share voting and dispositive power with Teck with respect to the 16,650,000 Units. Teck holds 12,857,142 Units pursuant to the Combination Agreement, representing 8.7% of the outstanding units of the Issuer and has sole voting and dispositive power with respect to the 12,857,142 Units. Teck may be deemed to beneficially own the 16,650,000 Units held by Teck Metals, as a wholly-subsiidiary, and an aggregate of 29,507,142 Units, representing 19.95% of the outstanding units of the Issuer.

As of the date of this Schedule 13D, Ronald Millos, Senior Vice President, Finance and Chief Financial Officer beneficially owns 1,359 Units. Mr. Millos has sole voting and dispositive power with respect to those Units. Teck and Teck Metals disclaim beneficial ownership of any Units beneficially owned by Mr. Millos. Mr. Millos disclaims beneficial ownership of any Units beneficially owned by Teck and Teck Metals.

CUSIP NO. 345425102

SCHEDULE 13D

Page 6 of 11

As of the date of this Schedule 13D, Jalyynn Bennett, a Director, beneficially owns 1,347 Units. Ms. Bennett has no voting and dispositive power with respect to those Units. Teck and Teck Metals disclaim beneficial ownership of any Units beneficially owned by Ms. Bennett. Ms. Bennett disclaims beneficial ownership of any Units beneficially owned by Teck and Teck Metals.

(c) Except as disclosed in this Item 5 of this Schedule 13D, neither Teck nor Teck Metals, nor, to the best knowledge of Teck and Teck Metals, any of the directors or executive officers of Teck and Teck Metals has effected any transaction in the Units in the 60 days prior to the filing of this Schedule 13D.

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The disclosure set forth in Item 3 and 5 hereof is incorporated herein by reference.

On September 23, 2007, Teck and Teck Metals entered into the Unit Purchase Agreement with Golden Apple and Teachers pursuant to which Teck Metals would acquire 16,650,000 Units beneficially owned by Golden Apple and Teachers. Teck and Teck Metals agreed to an aggregate purchase price of Cdn.\$599,400,000. The Unit Purchase Agreement provides that if, prior to July 31, 2008, Teck or any affiliate makes an offer or announces an intention to acquire more than 50% of the outstanding Units, which transaction is subsequently completed, or sells

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Units, in either case at a price in excess of Cdn\$36.00 per unit, Teck will pay Teachers such excess. The transaction is expected to close on October 1, 2007. A copy of the Unit Purchase Agreement is attached as an exhibit to this Schedule 13D.

On February 23, 2003, Teck, 4123212 Canada Ltd. and the Issuer entered into a governance agreement which was amended and restated on August 24, 2005 (the "Amended and Restated Governance Agreement"). The Amended and Restated Governance Agreement provides Teck, subject to certain conditions, with the right to nominate one trustee of the Issuer and one director of the Issuer's principal operating subsidiary for election by Unitholders. The right to put forward a trustee and director nominee will continue until such time as Teck ceases to hold a minimum 4.5% ownership interest in the Issuer. The balance of the trustees are recommended for election by the governance committee of the trustees and nominated for election by the trustees. The balance of directors will be nominated by the governance committee of the Board of Directors and nominated for election by the Board of Directors. A copy of the Amended and Restated Governance Agreement is attached as an exhibit to this Schedule 13D.

Pursuant to the Combination Agreement among Teck, the Issuer, Teachers, Sherritt and Westshore, on February 28, 2003 Fording Inc. consummated a plan of arrangement as a result of which its existing common shareholders received Units and/or cash in exchange for their common shares (the "Plan of Arrangement"). Pursuant to the Combination Agreement, upon consummation of the Plan of Arrangement, Teck received, in exchange for cash, 4,300,000 Units. Teck obtained all of the funds for this purchase from working capital. A copy of Combination Agreement is attached as an exhibit to this Schedule 13D.

CUSIP NO. 345425102

SCHEDULE 13D

Page 7 of 11

Other than as described in this Schedule 13D, to the best knowledge of Teck and Teck Metals there are no contracts, arrangements, understandings or relationships (legal or otherwise) among Teck and Teck Metals, and between any such persons and any other person, with respect to the Units, including but not limited to, transfer and voting of any of the securities, 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, or a pledge or contingency the occurrence of which would give another person voting power or investment power over the Units.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

EXHIBIT	DESCRIPTION
7.1	Unit Purchase Agreement, dated as of September 23, 2007, by and among Teck Cominco Limited, Teck Cominco Metals Ltd., Golden Apple Income Inc. and Ontario Teachers' Pension Plan Board.
7.2	Amended and Restated Governance Agreement, dated as of August 24, 2005 by and among Teck Cominco Limited, Fording (GP) ULC, Fording Amalco Inc. and Fording Canadian Coal Trust.
7.3	Combination Agreement, dated as of January 12, 2003 by and among Teck Cominco Limited, Fording Inc., Ontario Teachers' Pension Plan Board, Sherritt International Corporation and Westshore Terminals Income Fund.

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CUSIP NO. 345425102

SCHEDULE 13D

Page 8 of 11

SIGNATURES

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: September 27, 2007

TECK COMINCO LIMITED

By: /s/ Peter C. Rozee

Name: Peter C. Rozee
Title: Senior Vice President, Commercial Affairs

TECK COMINCO METALS LTD.

By: /s/ Peter C. Rozee

Name: Peter C. Rozee
Title: Senior Vice President, Commercial Affairs

CUSIP NO. 345425102

SCHEDULE 13D

Page 9 of 11

SCHEDULE I

TECK COMINCO LIMITED

The name and present principal occupation or employment (and the name, principal business and address of any corporation or other organization in which such employment is conducted) of each director and officer of Teck Cominco Limited is set forth below. The principal business and address of each director and officer is Teck Cominco Limited, Suite 600-200 Burrard Street, Vancouver, B.C. V6C 3L9, unless otherwise indicated.

NAME	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT (AND THE NAME, PRINCIPAL BUSINESS AND ADDRESS OF ANY CORPORATION OR OTHER ORGANIZATION IN WHICH SUCH EMPLOYMENT IS CONDUCTED)
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DIRECTORS

ALL DIRECTORS LISTED BELOW ARE CANADIAN CITIZENS, EXCEPT FOR MR. KURIYAMA AND MR. MOCHIHARA WHO ARE BOTH JAPANESE CITIZENS.

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J. Brian Aune	President, Alderprise Inc., 375-4150 rue Sainte-Catherine O Westmount QC H3Z 2Y5 Canada.
Jalynn H. Bennett	President, Jalynn H. Bennett and Associates Ltd., 303-247 Davenport Rd Toronto ON M5R 1J9 Canada
Hugh J. Bolton	Chairman, Epcor Utilities Inc., 10065 Jasper Cvenue, Edmonton, Alberta T5J 3B1 Canada A
Norman B. Keevil	Chairman, Teck Cominco Limited
Norman B. Keevil III	Chief Operating Officer, Triton Logging Inc., 6675 Mirah Road, Saanichton, BC, V8M 1Z4 Canada
Takashi Kuriyama	Executive Vice President, Sumitomo Metal Mining America Inc., #901 - 700 West Pender Street, Vancouver B.C. V6C 1G8 Canada
Donald R. Lindsay(1)	Chief Executive Officer, Teck Cominco Limited
Takuro Mochihara	Senior Managing Executive Officer, Dept. of Mineral Resources Division, Sumitomo Metal Mining Co., Ltd., 11-3, Shimbashi 5-chome, Minato-ku, Tokyo, 105-8716 JAPAN

(1) Mr. Keevil is also a director of the Issuer

CUSIP NO. 345425102

SCHEDULE 13D

Page 10 of 11

Derek G. Pannell	Managing Partner, Brookfield Properties BCE Place, 181 Bay Street, Suite 330, Toronto, Ontario M5J 2T3 Canada
Janice G. Rennie	Corporate Director
Warren S.R. Seyffert	Counsel, Lang Michener LLP, BCE Place, Box 747, Suite 2500, 181 Bay Street, Toronto, Ontario M5J 2T7 Canada
Keith E. Steeves	Corporate Director
Chris M.T. Thompson	Corporate Director
Robert J. Wright(2)	Corporate Director

EXECUTIVE OFFICERS
