

CENTRAL FUND OF CANADA LTD  
Form 6-K  
September 23, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16**  
**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of September, 2008

**CENTRAL FUND OF CANADA LIMITED**

(Translation of registrant's name into English)

Suite 805, 1323 - 15th Avenue S.W., Calgary, Alberta , Canada T3C 0X8

(Address of principal executive office)

[Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F

Form 40-F

[Indicate by check mark whether the registrant by furnishing the information in this Form is also hereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

YES

NO

[If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A]



**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CENTRAL FUND OF CANADA LIMITED**  
(Registrant)

Date: September 23, 2008

By: /s/ J.C. STEFAN SPICER

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(Signature)

J.C. Stefan Spicer, President & CEO

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**CENTRAL FUND ENTERS UNDERWRITING AGREEMENT**

**TSX SYMBOL: CEF.A/CEF.U**

**AMEX SYMBOL: CEF**

**FOR IMMEDIATE RELEASE**

For release on September 23, 2008

**TORONTO, Ontario (September 23, 2008)** - Central Fund of Canada Limited ( Central Fund ) of Calgary, Alberta announced today that it has entered into an underwriting agreement with CIBC World Markets Inc. under which the underwriter has agreed to buy and sell to the public, in Canada and in the United States under the multijurisdictional disclosure system, 11,900,000 Class A Shares of Central Fund. The offering will be made under a second prospectus supplement to Central Fund's US\$750,000,000 base shelf prospectus dated March 31, 2008.

The purchase price of U.S.\$10.80 per Class A Share is expected to result in gross proceeds of approximately U.S.\$129 million. Substantially all the net proceeds of the offering have been committed to purchase gold and silver bullion, in keeping with the investment policies established by

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the board of directors of Central Fund, for settlement at closing of the issue. The additional capital is expected to reduce the annual expense ratio in favour of the shareholders of Central Fund.

Closing is expected to occur on or about September 26, 2008.

Central Fund has filed a base shelf prospectus and registration statement with the Canadian securities regulatory authorities and the United States Securities and Exchange Commission ( SEC ) which will serve as the base for the offering to which this communication relates. Before you invest, you should read the base shelf prospectus including any prospectus supplement and any other documents the Company has filed with the securities commissions in each of the provinces and territories of Canada, except Quebec, and the SEC for more complete information about the Company and this offering. You may obtain a copy of the base shelf prospectus filed in the United States from CIBC World Markets Corp., 425 Lexington Avenue, 5<sup>th</sup> Floor, New York, New York 10017, by fax at 212-667-6303 or by e-mail at useprospectus@us.cibc.com. You may obtain a copy of the base shelf prospectus in Canada from CIBC World Markets Inc., fax 416-594-7242 or request a copy by telephone at 416-594-7270.

Statements contained in this release that are not historical facts are forward-looking statements that involve risks and uncertainties. Central Fund's actual results could differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those risks detailed in the company's filings with the Canadian securities regulatory authorities and the SEC.

Central Fund of Canada Limited (est. 1961) is an exchange tradeable refined gold and silver bullion holding company. Class A Shares are qualified for inclusion in many North American regulated accounts. Bullion holdings are stored on an unencumbered, allocated, segregated and insured basis in the treasury vaults of a major Canadian bank and are audited semi-annually in the presence of Central Fund's auditors and bank representatives. Class A Shares are quoted on the AMEX, symbol CEF and the TSX, symbol CEF.A (Cdn.\$) and CEF.U (U.S.\$).

**For further information, please contact J.C. Stefan Spicer, President and CEO at 905-648-7878**

**Website:** [www.centralfund.com](http://www.centralfund.com) . **Email:** [info@centralfund.com](mailto:info@centralfund.com).

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