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ABB LTD
Form SC 13D/A
February 21, 2006

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

ABB LTD.

(Name of Issuer)

Registered Shares, CHF 2.50 nominal value

(Title of Class of Securities)

CH0012221716

(CUSIP Number)

James E. Kaye, Esq.
Akin Gump Strauss Hauer & Feld LLP
590 Madison Avenue
New York, New York 10022
(212) 872-1000

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

December 31, 2005

(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 that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-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 ss.240.13d-7 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).

Continued on following page(s)
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SCHEDULE 13D

CUSIP No. CH0012221716

Page 2 of 7 Pages

- 1 Names of Reporting Persons
I.R.S. Identification Nos. of above persons (entities only)

INVESTOR AKTIEBOLAG
- 2 Check the Appropriate Box If a Member of a Group (See Instructions)
a.
b.
- 3 SEC Use Only
- 4 Source of Funds (See Instructions)

Not Applicable
- 5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to
Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization

Sweden
- | | | |
|--|----|---------------------------------------|
| Number of Shares Beneficially Owned By Each Reporting Person With | 7 | Sole Voting Power 166,330,142 |
| | 8 | Shared Voting Power 0 |
| | 9 | Sole Dispositive Power 166,330,142 |
| | 10 | Shared Dispositive Power 0 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person

166,330,142
- 12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions)
- 13 Percent of Class Represented By Amount in Row (11)

8.2%
- 14 Type of Reporting Person (See Instructions)

OO

This Amendment No. 2 to Schedule 13D relates to Registered Shares, CHF 2.50 nominal value (the "Shares"), of ABB Ltd, a company incorporated in Switzerland (the "Issuer"). This Amendment No. 2 supplementally amends the initial statement on Schedule 13D, dated November 22, 2002, and Amendment No. 1, dated March 4, 2005 (together, the "Initial Statement"). Investor AB (as defined below) is filing this Amendment No. 2 to update information regarding Investor AB (as defined below). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Initial Statement.

Item 2. Identity and Background.

This Statement is being filed on behalf of Investor Aktiebolag, a limited liability company incorporated under the laws of Sweden ("Investor AB," defined as "Buyer" in the Initial Statement).

The address of the principal business and the principal office of Investor AB is Arsenalgatan 8C, S-103 32 Stockholm, Sweden. Updated information concerning the identity and background of the directors and executive officers of Investor AB is set forth in Annex A hereto, which is incorporated by reference in response to this Item 2.

Investor AB is a Swedish diversified industrial holding company. Investor AB's founders and principal shareholders are the Wallenberg foundations, whose holdings, as of January 31, 2006, represented approximately 46.9% of the votes and 21.98% of the share capital of Investor AB.

During the last five years, neither Investor AB, nor any other person controlling Investor AB nor, to the best of Investor AB's knowledge, any of the persons listed in Annex A attached hereto, (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 5. Interest in Securities of the Issuer.

(a) The percentages set forth herein are calculated on the basis of the Issuer having, to Investor AB's knowledge, 2,028,404,505 Shares outstanding as of the date hereof. Investor AB, for the purpose of Rule 13d-3 promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"), beneficially owns approximately 166,330,142 Shares, representing approximately 8.2% of the outstanding Shares of the Issuer.

Sune Carlsson, for the purpose of Rule 13d-3 promulgated under the Exchange Act and to Investor AB's knowledge, beneficially owns approximately 27,185 Shares, representing less than 0.1% of the outstanding shares of the Issuer.

Bjorn Svedberg, for the purpose of Rule 13d-3 promulgated under the Exchange Act and to Investor AB's knowledge, beneficially owns approximately 15,000 Shares, representing less than 0.1% of the outstanding shares of the Issuer.

Jacob Wallenberg, for the purpose of Rule 13d-3 promulgated under the Exchange Act and to Investor AB's knowledge, beneficially owns approximately 137,046 Shares, representing less than 0.1% of the outstanding shares of the Issuer.

Peter Wallenberg, for the purpose of Rule 13d-3 promulgated under the Exchange Act and to Investor AB's knowledge, beneficially owns approximately 43,494 Shares representing less than 0.1% of the outstanding shares of the Issuer.

Except as set forth in this Item 5(a), none of Investor AB, and, to its knowledge, any persons named in Annex A hereto beneficially owns any Shares.

(b) Investor AB has sole power to vote and to dispose of 166,330,142 Shares.

To Investor AB's knowledge, each of Sune Carlsson, Bjorn Svedberg, Jacob Wallenberg and Peter Wallenberg has sole power to vote and to dispose of his respective Shares.

(c) There have been no transactions with respect to the Shares since November 1, 2005 (60 days prior to the date hereof) by Investor AB.

(d) Not applicable.

(e) Not applicable.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Date: February 17, 2006

INVESTOR AB

By: /s/ Adine Grate Axen

Adine Grate Axen
Managing Director

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ANNEX A

Directors and Executive Officers of Investor AB

The name, business address, title, present principal occupation or employment of each of the directors and executive officers of Investor AB are set forth below. If no business address is given, the director's or officer's business address is Arsenalsgatan 8C, S-103 32 Stockholm, Sweden. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to Investor AB. Unless otherwise indicated below, all of the persons listed below are citizens of Sweden.

| Name and Business Address | Present Principal Occupation Including Name and Address of Employer |
|---------------------------|--|
| <hr/> | |
| Directors | |
| Jacob Wallenberg..... | Chairman. Vice Chairman of Atlas Copco AB, SAS AB and Skandinaviska Enskilda Banken SEB. Director of ABB Ltd., the Knut and Alice Wallenberg Foundation, the Nobel Foundation and W Capital Management. |
| Anders Scharp..... | Vice Chairman. Chairman of Ph. Nederman & Co., Saab AB and AB SKF. |
| Hakan Mogren..... | Member of the Board. Non-Executive Vice Chairman of AstraZeneca PLC and Vice Chairman of Gambro AB. Director of Group Danone, Norsk Hydro ASA, Remy Cointreau SA, The Marianne and Marcus Wallenberg Foundation and the Swedish-American Foundation. Member of the Royal Swedish Academy of Engineering Sciences (IVA). |
| Sune Carlsson..... | Member of the Board. Chairman of Atlas Copco AB. Vice Chairman of Scania AB. Director of Autoliv Inc., and Picanol NV |
| Bjorn Svedberg..... | Member of the Board. Chairman Nefab AB. Director of Hi3G Access AB and the Knut and Alice Wallenberg Foundation. Member of the Royal Swedish Academy of Engineering Sciences (IVA). |
| Sirkka Hamalainen..... | Member of the Board. Vice Chairman of KONE Corporation. Director of HKKK Holding, the Foundation |

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for Economic Education and SanomaWSOY.
Citizen of Finland.

Ulla
Litzen.....

Member of the Board.
Director of Atlas Copco AB, Boliden AB,
Karo Bio AB, AB SKF and Posten AB.

O. Griffith
Sexton.....

Member of the Board.
Director of Morgan Stanley. Citizen of
the United States.

Peter
Wallenberg.....

Honorary Chairman.
Chairman of the Knut and Alice
Wallenberg Foundation and Honorary
Chairman of Atlas Copco AB.

| | |
|---------------------------|--|
| Name and Business Address | Present Principal Occupation Including Name and Address of Employer |
| ----- | ----- |

Executive Officers

(Who Are Not Directors)

Borje Ekholm..... President and Chief Executive Officer
Lars Wedenborn..... Executive Vice President
Henry E. Gooss..... Managing Director. Citizen of the United States
Adine Grate Axen..... Managing Director
Johan Forssell..... Managing Director
Lennart Johansson..... Managing Director