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CAUSEWAY CAPITAL MANAGEMENT LLC  
Form SC 13G/A  
February 05, 2010

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

SCHEDULE 13G

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

Precision Drilling Trust

-----  
(Name of Issuer)

Trust units

-----  
(Title of Class of Securities)

740215108

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(CUSIP Number)

December 31, 2009

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(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)

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\* 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).

CUSIP No. 740215108

- 1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Causeway Capital Management LLC  
95-4861680

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

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(a) [ ]  
(b) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware, USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5. SOLE VOTING POWER	15,298,343
	6. SHARED VOTING POWER	0
	7. SOLE DISPOSITIVE POWER	18,411,338
	8. SHARED DISPOSITIVE POWER	0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

18,411,338

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

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

6.68 %

12. TYPE OF REPORTING PERSON\* IA

Item 1(a). Name of Issuer:

Precision Drilling Trust

Item 1(b). Address of Issuer's Principal Executive Offices:

4200-150 6th Avenue, S.W.  
Calgary, Alberta, Canada T2P 3Y7

Item 2(a). Name of Person Filing:

Causeway Capital Management LLC

Item 2(b). Address of Principal Business Office, or if None, Residence:

11111 Santa Monica Blvd.  
15th Floor  
Los Angeles, CA 90025

Item 2(c). Citizenship:

Delaware, USA

Item 2(d). Title of Class of Securities:

Trust units

Item 2(e). CUSIP Number:

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740215108

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Item 3. If This Statement is Filed Pursuant to ss.ss. 240.13d-1(b), or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Act (15 USC 78o);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 USC 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 USC 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 USC 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 association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 USC 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 (15 USC 80a-3);
- (j)  A non-U.S.institution in accordance with ss. 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with ss. 240.13d-1(b)(1)(ii)(J).

If filing as a non-U.S. institution in accordance with ss. 240.13d-1(b)(1)(ii)(J), please specify The type of institution:  
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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: 18,411,338
- (b) Percent of class: 6.68%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 15,298,343
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of:

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18,411,338

(iv) Shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ]

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

The investment advisory clients of the Reporting Person have the right to receive dividends and sales proceeds from such securities.

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. Certifications.

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.

SIGNATURE

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.

February 2, 2010

/s/ Gracie V. Fermelia

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Gracie V. Fermelia  
Chief Compliance Officer