

Form 604
Corporations Act 2001
Section 671B

Notice of Change of Interests of Substantial Holder

To: **Cochlear Ltd**
ACN/ARSN:

1. Details of substantial holder (s)

Name: FMR Corp and FIL
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 10 May 2007
The previous notice was given to the company on 29 March 2007
The previous notice was dated 28 March 2007

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous Notice Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Common Stock	3,871,185	7.05%	4,780,745	8.70%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class & No. of securities affected	Person's votes affected
			USD \$	Common stock	Common stock
30 March 2007	FMR Corp. & FIL	Market Acquisition	52.0114	4,300	4,300
03 April 2007	FMR Corp. & FIL	Market Disposition	51.3857	6,700	6,700
03 April 2007	FMR Corp. & FIL	Market Disposition	51.3857	700	700
10 April 2007	FMR Corp. & FIL	Market Disposition	52.0429	23,523	23,523
10 April 2007	FMR Corp. & FIL	Market Disposition	51.6377	250	250
11 April 2007	FMR Corp. & FIL	Market Disposition	51.4637	5,275	5,275
12 April 2007	FMR Corp. & FIL	Market Disposition	50.9666	2,100	2,100
12 April 2007	FMR Corp. & FIL	Market Disposition	50.9153	11,000	11,000
12 April 2007	FMR Corp. & FIL	Market Disposition	50.9178	6,171	6,171
13 April 2007	FMR Corp. & FIL	Market Disposition	51.6322	6,976	6,976
19 April 2007	FMR Corp. & FIL	Market Disposition	51.3131	9,523	9,523
19 April 2007	FMR Corp. & FIL	Market Disposition	51.3131	7,822	7,822
26 April 2007	FMR Corp. & FIL	Market Acquisition	51.9143	110,600	110,600

26 April 2007	FMR Corp. & FIL	Market Acquisition	51.9143	200	200
27 April 2007	FMR Corp. & FIL	Market Acquisition	52.0765	59,061	59,061
27 April 2007	FMR Corp. & FIL	Market Acquisition	52.0765	100	100
30 April 2007	FMR Corp. & FIL	Market Acquisition	52.4060	3,897	3,897
30 April 2007	FMR Corp. & FIL	Market Acquisition	52.6563	62,900	62,900
30 April 2007	FMR Corp. & FIL	Market Acquisition	52.4060	100	100
30 April 2007	FMR Corp. & FIL	Market Acquisition	52.6563	100	100
30 April 2007	FMR Corp. & FIL	Market Acquisition	52.4135	100	100
30 April 2007	FMR Corp. & FIL	Market Acquisition	52.6638	500	500
30 April 2007	FMR Corp. & FIL	Market Acquisition	52.4060	100	100
30 April 2007	FMR Corp. & FIL	Market Acquisition	52.6563	100	100
01 May 2007	FMR Corp. & FIL	Market Acquisition	52.8267	96,200	96,200
01 May 2007	FMR Corp. & FIL	Market Acquisition	52.8267	100	100
01 May 2007	FMR Corp. & FIL	Market Acquisition	52.6845	700	700
01 May 2007	FMR Corp. & FIL	Market Acquisition	52.8267	200	200
02 May 2007	FMR Corp. & FIL	Market Acquisition	53.5380	2,100	2,100
02 May 2007	FMR Corp. & FIL	Market Acquisition	52.7844	11,295	11,295
02 May 2007	FMR Corp. & FIL	Market Acquisition	53.5380	21,647	21,647
02 May 2007	FMR Corp. & FIL	Market Acquisition	53.5380	32,300	32,300
02 May 2007	FMR Corp. & FIL	Market Acquisition	52.7844	5,200	5,200
02 May 2007	FMR Corp. & FIL	Market Acquisition	53.5380	100	100
02 May 2007	FMR Corp. & FIL	Market Acquisition	52.9942	4,300	4,300
02 May 2007	FMR Corp. & FIL	Market Acquisition	53.5380	400	400
02 May 2007	FMR Corp. & FIL	Market Acquisition	52.9942	15,800	15,800
02 May 2007	FMR Corp. & FIL	Market Acquisition	53.5380	100	100
02 May 2007	FMR Corp. & FIL	Market Acquisition	52.9942	4,900	4,900
02 May 2007	FMR Corp. & FIL	Market Acquisition	53.5380	200	200
02 May 2007	FMR Corp. & FIL	Market Acquisition	52.9942	9,200	9,200
02 May 2007	FMR Corp. & FIL	Market Acquisition	53.5380	900	900
02 May 2007	FMR Corp. & FIL	Market Acquisition	52.9942	52,303	52,303
02 May 2007	FMR Corp. & FIL	Market Acquisition	52.9942	15,700	15,700
02 May 2007	FMR Corp. & FIL	Market Disposition	53.5480	1,200	1,200
02 May 2007	FMR Corp. & FIL	Market Disposition	53.5380	32,300	32,300
02 May 2007	FMR Corp. & FIL	Market Disposition	53.5480	2,253	2,253
02 May 2007	FMR Corp. & FIL	Market Disposition	53.5380	21,647	21,647
02 May 2007	FMR Corp. & FIL	Market Disposition	53.3261	100	100
02 May 2007	FMR Corp. & FIL	Market Disposition	53.3261	100	100
02 May 2007	FMR Corp. & FIL	Market Disposition	53.5481	100	100
02 May 2007	FMR Corp. & FIL	Market Disposition	53.3261	200	200
02 May 2007	FMR Corp. & FIL	Market Disposition	53.3261	400	400
02 May 2007	FMR Corp. & FIL	Market Disposition	53.3261	900	900
02 May 2007	FMR Corp. & FIL	Market Disposition	53.5380	2,100	2,100
03 May 2007	FMR Corp. & FIL	Market Acquisition	53.1554	1,600	1,600
03 May 2007	FMR Corp. & FIL	Market Acquisition	53.2386	2,000	2,000
03 May 2007	FMR Corp. & FIL	Market Acquisition	53.2386	2,400	2,400
03 May 2007	FMR Corp. & FIL	Market Acquisition	53.2386	4,300	4,300
03 May 2007	FMR Corp. & FIL	Market Acquisition	53.2386	25,097	25,097
03 May 2007	FMR Corp. & FIL	Market Acquisition	53.2386	7,800	7,800
04 May 2007	FMR Corp. & FIL	Market Disposition	52.6200	2,000	2,000

07 May 2007	FMR Corp. & FIL	Market Disposition	52.8166	2,700	2,700
09 May 2007	FMR Corp. & FIL	Market Disposition	52.0700	1,400	1,400
09 May 2007	FMR Corp. & FIL	Market Disposition	52.0700	1,900	1,900
10 May 2007	FMR Corp. & FIL	Market Acquisition	52.8132	500,000	500,000
				Total Buys	1,058,900
				Total Sales	149,340
				Overall Increase	909,560

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Class and number of securities
FIL & FMR Corp.	FIDELITY GROWTH DISCOVERY FUND	22,200
FIL & FMR Corp.	FID INSTL FDS-GLOBAL FOCUS FD	13,700
FIL & FMR Corp.	FA EQUITY GROWTH FD	294,296
FIL & FMR Corp.	FID FDS - AUSTRALIA POOL	410,000
FIL & FMR Corp.	FID FDS - HEALTH CARE POOL	99,700
FIL & FMR Corp.	FID FUNDS - GLBL FOCUS POOL	7,400
FIL & FMR Corp.	FID FDS - PACIFIC POOL	97,289
FIL & FMR Corp.	FIDELITY AUSTRALIAN EQ FUND	104,300
FIL & FMR Corp.	FIDELITY GLOBAL EQUITIES FUND	6,400
FIL & FMR Corp.	FIDELITY FOCUS HEALTH CARE FD	40,800
FIL & FMR Corp.	FIDELITY NORTHSTAR FUND SUB B	200,000
FIL & FMR Corp.	FID DIVERSIFIED INTRNTNL SUB A	1,300,000
FIL & FMR Corp.	FID LOW PRICED STOCK FUND	500,000
FIL & FMR Corp.	WORLDWIDE NON-US EQUITY SUB	46,300
FIL & FMR Corp.	FIJ IT GLOBAL FUND MOTHER	23,500
FIL & FMR Corp.	FID INTL DISCOVERY FUND	721,200
FIL & FMR Corp.	FA INT SOUTH EAST ASIA SUB	52,400
FIL & FMR Corp.	FIJ IT JPN ASIA GROWTH MOTHER	48,595
FIL & FMR Corp.	SELECT MED EQUIP AND SYSTEMS	38,300
FIL & FMR Corp.	FID MANAGED INTERNATIONAL FUND	78,300
FIL & FMR Corp.	NORGES BANK AUSTRALIA	160,000
FIL & FMR Corp.	FID PACIFIC BASIN FUND	85,869
FIL & FMR Corp.	SELECT PHARMACEUTICALS	700
FIL & FMR Corp.	STATE SUPER FINANCIAL SERVICES	70,000
FIL & FMR Corp.	VIP GROWTH	359,496
Total	4,780,745	8.70%

5. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
FMR Corp./FMR Co.	FMR Co. is the adviser to the registered holders named in Section 4 and has power under its management agreements to dispose of the subject shares. FMR Co. is a wholly-owned subsidiary of FMR Corp., a Delaware corporation. Edward C. Johnson 3d is chairman of FMR Corp. and owns in excess of 10% of the voting power of FMR Corp. and may thereby be deemed an associate of FMR Co. However, neither FMR Corp. nor Edward C. Johnson 3d has sole power to vote or direct the voting of, or to dispose of or direct the disposition of, the subject shares. FMR Co. carries out such voting under written guidelines established by the Board of Trustees of the Funds which are the registered holders.
FIL	FIL is the adviser to the registered holders named in Section 4 above, each of which is an investment company organized under the laws of a jurisdiction other than the United States, and has power under its management agreements to dispose of the subject shares. Edward C. Johnson 3d is chairman of FIL and owns in excess of 20% of the voting power of FIL. By reason of his ownership of the "prescribed percentage" of FIL, Mr. Johnson may be deemed the holder of a relevant interest in the subject shares and a substantial shareholder. FIL has power to vote and dispose of the shares of the Funds which it advises.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
FMR Corp., FMR Co.	82 Devonshire Street Boston, MA 02109
FIL	PO Box HM 670, Hamilton HMCX, Bermuda

Sign Here _____

Dated 11 May 2007

Ian Jones

Director, Code of Ethics

Duly authorized under Powers of Attorney dated August 25, 2004 by Eric D. Roiter by and on behalf of FMR Corp. and its direct and indirect subsidiaries, and Fidelity International Limited and its direct and indirect subsidiaries.