

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Incitec Pivot**ACN/ARSN **ABN 42 004 080 264****1. Details of substantial holder (1)**Name **Harris Associates L.P.**

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on**08/10/2013**

The previous notice was given to the company on

03/06/2013

The previous notice was dated

03/06/2013**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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ordinary	137,109,430	137,109,430	154,188,030	154,188,030

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 and number of securities affected	Person's votes affected
	See Annex A				

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	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Annex B				

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

6. Addresses

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

Name	Address
Harris Associates L.P.	2 N. LaSalle St., Suite 500, Chicago, IL 60602, USA

Signature

print name **Kim Colwell** capacity **Senior Compliance Officer**

sign here



date **09/10/2013**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEX A

HARRIS ASSOCIATES L.P.
From 06-01-13 To 10-08-13

<u>Tran</u>	<u>Trade</u>				
<u>Type</u>	<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Class</u>	<u>Principal</u>
BY	6/5/2013	1,808,459.00	Incitec Pivot	Ordinary	4,957,483.77
BY	6/5/2013	192,241.00	Incitec Pivot	Ordinary	524,446.06
BY	6/11/2013	433,400.00	Incitec Pivot	Ordinary	1,122,341.46
BY	6/11/2013	398,637.00	Incitec Pivot	Ordinary	1,034,070.08
BY	6/11/2013	31,563.00	Incitec Pivot	Ordinary	80,417.19
BY	6/11/2013	16,600.00	Incitec Pivot	Ordinary	43,016.16
BY	6/11/2013	15,200.00	Incitec Pivot	Ordinary	39,455.12
BY	6/11/2013	1,200.00	Incitec Pivot	Ordinary	3,059.43
SL	6/12/2013	182,200.00	Incitec Pivot	Ordinary	477,716.22
BY	6/13/2013	375,500.00	Incitec Pivot	Ordinary	959,712.77
BY	6/13/2013	299,700.00	Incitec Pivot	Ordinary	768,878.60
BY	6/13/2013	333,000.00	Incitec Pivot	Ordinary	860,085.55
BY	6/13/2013	101,700.00	Incitec Pivot	Ordinary	260,505.89
BY	6/13/2013	81,200.00	Incitec Pivot	Ordinary	208,781.65
BY	6/13/2013	90,200.00	Incitec Pivot	Ordinary	233,490.51
BY	6/13/2013	73,800.00	Incitec Pivot	Ordinary	188,619.98
BY	6/13/2013	58,900.00	Incitec Pivot	Ordinary	151,107.61
BY	6/13/2013	65,500.00	Incitec Pivot	Ordinary	169,175.99
BY	6/13/2013	20,500.00	Incitec Pivot	Ordinary	52,394.44
BY	6/13/2013	16,400.00	Incitec Pivot	Ordinary	42,074.11
BY	6/13/2013	18,200.00	Incitec Pivot	Ordinary	47,007.68
BY	6/13/2013	19,200.00	Incitec Pivot	Ordinary	49,181.06
BY	6/13/2013	15,300.00	Incitec Pivot	Ordinary	39,339.40
BY	6/13/2013	17,000.00	Incitec Pivot	Ordinary	44,005.97
BY	6/13/2013	12,300.00	Incitec Pivot	Ordinary	31,512.98
BY	6/13/2013	9,800.00	Incitec Pivot	Ordinary	25,202.88
BY	6/13/2013	11,000.00	Incitec Pivot	Ordinary	28,480.20
BY	6/13/2013	6,900.00	Incitec Pivot	Ordinary	17,635.21
BY	6/13/2013	5,500.00	Incitec Pivot	Ordinary	14,110.22
BY	6/13/2013	6,100.00	Incitec Pivot	Ordinary	15,755.32
BY	6/13/2013	78,200.00	Incitec Pivot	Ordinary	199,865.61
BY	6/13/2013	62,500.00	Incitec Pivot	Ordinary	160,343.38
BY	6/13/2013	69,400.00	Incitec Pivot	Ordinary	179,249.06
BY	6/13/2013	11,300.00	Incitec Pivot	Ordinary	28,880.83
BY	6/13/2013	9,000.00	Incitec Pivot	Ordinary	23,089.45
BY	6/13/2013	10,100.00	Incitec Pivot	Ordinary	26,086.68
BY	6/13/2013	37,000.00	Incitec Pivot	Ordinary	94,565.58
BY	6/13/2013	29,600.00	Incitec Pivot	Ordinary	75,938.63
BY	6/13/2013	32,800.00	Incitec Pivot	Ordinary	84,717.13
BY	6/13/2013	35,600.00	Incitec Pivot	Ordinary	90,987.41

BY	6/13/2013	28,500.00	Incitec Pivot	Ordinary	73,116.58
BY	6/13/2013	31,600.00	Incitec Pivot	Ordinary	81,617.73
BY	6/13/2013	12,400.00	Incitec Pivot	Ordinary	31,751.40
BY	6/13/2013	9,900.00	Incitec Pivot	Ordinary	25,445.80
BY	6/13/2013	11,000.00	Incitec Pivot	Ordinary	28,464.26
BY	6/13/2013	8,800.00	Incitec Pivot	Ordinary	22,491.27
BY	6/13/2013	7,000.00	Incitec Pivot	Ordinary	17,958.46
BY	6/13/2013	7,800.00	Incitec Pivot	Ordinary	20,146.14
BY	6/13/2013	16,200.00	Incitec Pivot	Ordinary	41,504.90
BY	6/13/2013	13,000.00	Incitec Pivot	Ordinary	33,432.39
BY	6/13/2013	14,400.00	Incitec Pivot	Ordinary	37,283.18
BY	6/13/2013	8,500.00	Incitec Pivot	Ordinary	21,724.52
BY	6/13/2013	6,800.00	Incitec Pivot	Ordinary	17,445.36
BY	6/13/2013	7,600.00	Incitec Pivot	Ordinary	19,629.58
BY	6/13/2013	175,900.00	Incitec Pivot	Ordinary	450,425.50
BY	6/13/2013	140,600.00	Incitec Pivot	Ordinary	361,395.01
BY	6/13/2013	156,200.00	Incitec Pivot	Ordinary	404,207.39
BY	6/13/2013	37,600.00	Incitec Pivot	Ordinary	96,099.06
BY	6/13/2013	30,100.00	Incitec Pivot	Ordinary	77,221.38
BY	6/13/2013	33,400.00	Incitec Pivot	Ordinary	86,266.84
BY	6/13/2013	36,500.00	Incitec Pivot	Ordinary	93,287.66
BY	6/13/2013	29,200.00	Incitec Pivot	Ordinary	74,912.43
BY	6/13/2013	32,400.00	Incitec Pivot	Ordinary	83,684.00
BY	6/13/2013	58,900.00	Incitec Pivot	Ordinary	150,538.17
BY	6/13/2013	47,000.00	Incitec Pivot	Ordinary	120,578.23
BY	6/13/2013	52,300.00	Incitec Pivot	Ordinary	135,082.50
BY	6/20/2013	656,900.00	Incitec Pivot	Ordinary	1,670,348.25
BY	6/20/2013	325,500.00	Incitec Pivot	Ordinary	821,718.68
BY	6/20/2013	178,000.00	Incitec Pivot	Ordinary	452,968.30
BY	6/20/2013	88,200.00	Incitec Pivot	Ordinary	222,833.66
BY	6/20/2013	130,500.00	Incitec Pivot	Ordinary	331,832.01
BY	6/20/2013	64,700.00	Incitec Pivot	Ordinary	163,333.95
BY	6/20/2013	35,800.00	Incitec Pivot	Ordinary	91,031.31
BY	6/20/2013	17,700.00	Incitec Pivot	Ordinary	44,683.32
BY	6/20/2013	33,600.00	Incitec Pivot	Ordinary	85,504.13
BY	6/20/2013	16,700.00	Incitec Pivot	Ordinary	42,191.86
BY	6/20/2013	21,500.00	Incitec Pivot	Ordinary	54,717.52
BY	6/20/2013	10,700.00	Incitec Pivot	Ordinary	27,035.60
BY	6/20/2013	12,000.00	Incitec Pivot	Ordinary	30,513.29
BY	6/20/2013	6,000.00	Incitec Pivot	Ordinary	15,146.89
BY	6/20/2013	136,700.00	Incitec Pivot	Ordinary	347,597.21
BY	6/20/2013	67,700.00	Incitec Pivot	Ordinary	170,907.39
BY	6/20/2013	19,800.00	Incitec Pivot	Ordinary	50,346.92
BY	6/20/2013	9,800.00	Incitec Pivot	Ordinary	24,739.92
BY	6/20/2013	64,600.00	Incitec Pivot	Ordinary	164,263.21
BY	6/20/2013	32,000.00	Incitec Pivot	Ordinary	80,783.41
BY	6/20/2013	62,100.00	Incitec Pivot	Ordinary	157,906.27

BY	6/20/2013	30,800.00	Incitec Pivot	Ordinary	77,754.03
BY	6/20/2013	21,700.00	Incitec Pivot	Ordinary	55,170.40
BY	6/20/2013	10,800.00	Incitec Pivot	Ordinary	27,260.54
BY	6/20/2013	15,300.00	Incitec Pivot	Ordinary	38,904.44
BY	6/20/2013	7,600.00	Incitec Pivot	Ordinary	19,186.06
BY	6/20/2013	46,900.00	Incitec Pivot	Ordinary	119,141.99
BY	6/20/2013	23,200.00	Incitec Pivot	Ordinary	58,511.92
BY	6/20/2013	28,300.00	Incitec Pivot	Ordinary	72,023.52
BY	6/20/2013	14,100.00	Incitec Pivot	Ordinary	35,626.36
BY	6/20/2013	14,800.00	Incitec Pivot	Ordinary	37,633.05
BY	6/20/2013	7,400.00	Incitec Pivot	Ordinary	18,681.16
BY	6/20/2013	306,800.00	Incitec Pivot	Ordinary	780,134.95
BY	6/20/2013	152,000.00	Incitec Pivot	Ordinary	383,727.01
BY	6/20/2013	65,700.00	Incitec Pivot	Ordinary	167,060.25
BY	6/20/2013	32,600.00	Incitec Pivot	Ordinary	82,298.10
BY	6/20/2013	63,600.00	Incitec Pivot	Ordinary	161,720.43
BY	6/20/2013	31,600.00	Incitec Pivot	Ordinary	79,773.61
BY	6/20/2013	102,700.00	Incitec Pivot	Ordinary	261,142.89
BY	6/20/2013	50,900.00	Incitec Pivot	Ordinary	128,496.10
BY	6/26/2013	174,600.00	Incitec Pivot	Ordinary	465,451.45
BY	6/26/2013	75,000.00	Incitec Pivot	Ordinary	200,166.75
SL	7/16/2013	459,100.00	Incitec Pivot	Ordinary	1,216,654.33
BY	7/22/2013	726,500.00	Incitec Pivot	Ordinary	1,807,092.81
BY	7/22/2013	200,000.00	Incitec Pivot	Ordinary	501,885.48
SL	9/4/2013	111,800.00	Incitec Pivot	Ordinary	265,561.83
SL	9/10/2013	288,581.00	Incitec Pivot	Ordinary	701,635.11
SL	9/10/2013	115,419.00	Incitec Pivot	Ordinary	284,249.82
BY	9/11/2013	515,800.00	Incitec Pivot	Ordinary	1,302,834.95
BY	9/20/2013	1,700,000.00	Incitec Pivot	Ordinary	4,390,440.62
BY	9/20/2013	2,023,154.00	Incitec Pivot	Ordinary	5,236,119.18
BY	9/23/2013	644,135.00	Incitec Pivot	Ordinary	1,663,881.30
BY	9/23/2013	1,246,711.00	Incitec Pivot	Ordinary	3,188,565.98
SL	10/2/2013	261,900.00	Incitec Pivot	Ordinary	644,703.39
BY	10/4/2013	200,000.00	Incitec Pivot	Ordinary	509,458.68
BY	10/4/2013	1,158,300.00	Incitec Pivot	Ordinary	2,954,136.14
BY	10/8/2013	250,000.00	Incitec Pivot	Ordinary	631,588.23
BY	10/8/2013	642,000.00	Incitec Pivot	Ordinary	1,616,522.29

ANNEX B

HARRIS ASSOCIATES L.P.

8-Oct-13

<u>Account</u>	<u>Security</u>	<u>Quantity</u>	<u>Nature of Interests</u>	<u>Class</u>	<u>Voting</u>
Account 1	Incitec Pivot	23,377,300.00	Investment	Ordinary	23,377,300.00
Account 2	Incitec Pivot	10,191,700.00	Investment	Ordinary	10,191,700.00
Account 3	Incitec Pivot	36,810,100.00	Investment	Ordinary	36,810,100.00
Account 4	Incitec Pivot	8,749,500.00	Investment	Ordinary	8,749,500.00
Account 5	Incitec Pivot	8,012,300.00	Investment	Ordinary	8,012,300.00
Account 6	Incitec Pivot	1,728,900.00	Investment	Ordinary	1,728,900.00
Account 7	Incitec Pivot	5,285,000.00	Investment	Ordinary	5,285,000.00
Account 8	Incitec Pivot	414,800.00	Investment	Ordinary	414,800.00
Account 9	Incitec Pivot	2,798,100.00	Investment	Ordinary	2,798,100.00
Account 10	Incitec Pivot	1,018,100.00	Investment	Ordinary	1,018,100.00
Account 11	Incitec Pivot	1,627,300.00	Investment	Ordinary	1,627,300.00
Account 12	Incitec Pivot	1,113,400.00	Investment	Ordinary	1,113,400.00
Account 13	Incitec Pivot	682,500.00	Investment	Ordinary	682,500.00
Account 14	Incitec Pivot	585,300.00	Investment	Ordinary	585,300.00
Account 15	Incitec Pivot	6,541,900.00	Investment	Ordinary	6,541,900.00
Account 16	Incitec Pivot	3,181,300.00	Investment	Ordinary	3,181,300.00
Account 17	Incitec Pivot	957,600.00	Investment	Ordinary	957,600.00
Account 18	Incitec Pivot	1,022,800.00	Investment	Ordinary	1,022,800.00
Account 19	Incitec Pivot	3,123,600.00	Investment	Ordinary	3,123,600.00
Account 20	Incitec Pivot	2,999,500.00	Investment	Ordinary	2,999,500.00
Account 21	Incitec Pivot	1,125,800.00	Investment	Ordinary	1,125,800.00
Account 22	Incitec Pivot	787,000.00	Investment	Ordinary	787,000.00
Account 23	Incitec Pivot	1,471,600.00	Investment	Ordinary	1,471,600.00
Account 24	Incitec Pivot	718,600.00	Investment	Ordinary	718,600.00
Account 25	Incitec Pivot	16,021,300.00	Investment	Ordinary	16,021,300.00
Account 26	Incitec Pivot	2,733,630.00	Investment	Ordinary	2,733,630.00
Account 27	Incitec Pivot	3,078,300.00	Investment	Ordinary	3,078,300.00
Account 28	Incitec Pivot	3,086,100.00	Investment	Ordinary	3,086,100.00
Account 29	Incitec Pivot	4,944,700.00	Investment	Ordinary	4,944,700.00