

09 November 2015

Office of the Company Secretary

The Manager

Market Announcements Office
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ELECTRONIC LODGEMENT

Dear Sir or Madam

Appendix 3Y – Change in Director's Interest Notice

In accordance with the Listing Rules, I attach an announcement for release to the market.

Yours faithfully



Damien Coleman
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity TELSTRA CORPORATION LIMITED
ABN 33 051 775 556

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ANDREW RICHARD PENN
Date of last notice	17 AUGUST 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect Interests
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The allocation of Performance Rights and Restricted Shares (held by the Growthshare Trust) to the CEO under Long Term and Short Term incentive plans
Date of change	9 November 2015
No. of securities held prior to change	Ordinary Shares: Direct: 302,018 Indirect: 595,639 Performance Rights: 881,328
Class	Ordinary Shares (Restricted) and Performance Rights over Ordinary Shares
Number acquired	89,106 Restricted Shares 758,564 Performance Rights
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	Ordinary Shares: Direct: 302,018 Indirect: 684,745 Performance Rights: 1,639,892
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The allocation of 758,564 Performance Rights to the CEO under the Telstra FY16 Long Term Incentive Plan, as approved by shareholders at the 2015 Annual General Meeting. The allocation of 89,106 Restricted Shares to the CEO under the Telstra FY15 Short Term Incentive Plan, held by the Telstra Growthshare Trust and subject to restriction periods. This is the deferred share component of the FY15 STI.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	
If so, was prior written clearance provided to allow the trade to proceed during this period?	

If prior written clearance was provided, on what date was this provided?

⁺ See chapter 19 for defined terms.