



8 November 2016

Office of the Company Secretary

The Manager

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MELBOURNE VIC 3000
AUSTRALIA

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 a Change of Director’s Interest Notice, for release to the market.

Yours faithfully

A handwritten signature in black ink, appearing to read 'D Coleman', followed by a period.

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	18 AUGUST 2016

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The allocation of Performance Rights and Restricted Shares (held by the Growthshare Trust) to the CEO under Telstra's Long Term Incentive (LTI) and Short Term Incentive (STI) plans
Date of change	7 November 2016
No. of securities held prior to change	Ordinary Shares: Direct: 883,410 Indirect: 344,926 Performance Rights: 1,184,096
Class	Ordinary Shares (Restricted) and Performance Rights over Ordinary Shares
Number acquired	73,376 Restricted Shares 853,210 Performance Rights
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	Ordinary Shares: Direct: 883,410 Indirect: 418,302 Performance Rights: 2,037,306
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 853,210 Performance Rights to the CEO under the Telstra FY17 LTI Plan, as approved by shareholders at the 2016 Annual General Meeting. The allocation of 73,376 Restricted Shares to the CEO under the Telstra FY16 STI Plan, held by the Telstra Growthshare Trust and subject to restriction periods. This is the deferred share component of the FY16 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

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	NO
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.