



BNY MELLON

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FACSIMILE TRANSMITTAL SHEET

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TO: ASX	FROM: Ivan Arias
Shareholder Disclosures	DATE: 31 May 2013
FAX NUMBER: +61 2 9778 0999 +61 29347 0005	TOTAL NO. OF PAGES INCLUDING COVER: 4
CC: <b>Cochlear Limited</b> Attn: Piers Shervington	FAX NUMBER: +612 9428 6555
RE: Cochlear Limited	

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Attached is a shareholder cessation disclosure notification regarding Cochlear Limited reflecting that our interests have crossed below 5% as of 30 May 2013. Please note that we are collecting trade and pricing data and will amend this form to reflect that data when it is assembled. We are filing in this manner in order to provide timely notice of crossing below 5% to the Exchange, Market and Issuer within the 2 day disclosure timeframe.

Regards,

Ivan Arias

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Cochlear Limited  
ACN/ARSN 022 618 073

**1. Details of substantial holder(1)**

Name The Bank of New York Mellon Corporation (See Annexure A)  
ACN/ARSN (if applicable) \_\_\_\_\_

The holder ceased to be a substantial holder on 30 May 2013  
The previous notice was given to the company on 11 April 2013  
The previous notice was dated 16 April 2013

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
30 May 2013	The Bank of New York Mellon Corporation (See Annexure A)	Sale	63.49 AUD	Ordinary 2,689,622	2,689,622

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

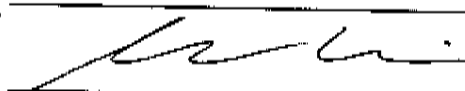
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**4. Addresses**

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

Name	Address
The Bank of New York Mellon Corporation	One Wall Street, New York, NY 10286, USA

**Signature** \_\_\_\_\_

print name Ivan Arlas Compliance Officer  
capacity \_\_\_\_\_  
sign here  date 31 May 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 606 and 671B(7) of the Corporations Act 2001. (S)  
  
See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

### Annexure A

## This is Annexure A of one page referred to in form 605 Notice of Ceasing to be a Substantial Holder

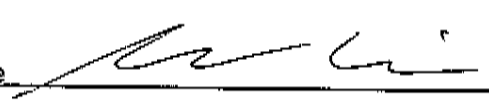
### Interests in Cochlear Limited ("COH") held by members of The Bank of New York Mellon Corporation

The list of The Bank of New York Mellon Corporation entities and their holdings are as follows:

ASX Code	Stock Name	Holding	%	Company
COH	Cochlear Limited	60,551 Common	0.11%	The Bank of New York Mellon
COH	Cochlear Limited	3,056 Common	0.005%	MBSC Securities Corporation
COH	Cochlear Limited	225 Un-sponsored ADR	0.0004%	BNY Mellon, National Association
COH	Cochlear Limited	359,427 Common	0.63%	The Dreyfus Corporation
COH	Cochlear Limited	93,693 Common	0.16%	Mellon Capital Management Corporation
COH	Cochlear Limited	2,172,670 Common	3.81%	Walter Scott and Partners Limited
	<b>Total:</b>	<b>2,689,622</b>	<b>4.72%</b>	

The Bank of New York Mellon Corporation is comprised of a large number of operating and holding companies. The entities identified herein are subsidiaries of The Bank of New York Mellon Corporation [as ultimate parent] that have shareholdings in the issuer. All group companies have a relevant interest by virtue of the fact that they are related group companies, however, other than those listed herein, they have no actual shareholding in the issuer, nor do they participate in investment or voting decisions.

print name Ivan Arias capacity Compliance Officer

sign here  date 31/05/2013