

11 November 2013

The Manager

Company Announcements Office Australian Securities Exchange 4th Floor, 20 Bridge Street SYDNEY NSW 2000

Office of the Company Secretary

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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

Rule 3.19A.2

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 30/9/2001 Amended 01/01/11

Name of entity	TELSTRA CORPORATION
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	DAVID THODEY
Date of last notice	23 August 2013

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 Deferred Shares to the CEO under Long Term and Short Term incentive plans, held by the Growthshare Trust.	
Date of change	8 November 2013	
No. of securities held prior to change	Ordinary Shares: Direct: 1,072,617 Indirect: 2,073,268 Performance Rights and Options: 2,958,922	
Class	Performance Rights and Deferred Shares	
Number acquired	1,041,256 Performance Rights 172,718 Deferred Shares	
Number disposed	NIL	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A	

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⁺ See chapter 19 for defined terms.

No. of securities held after change	Ordinary Shares: Direct: Nil Indirect: 3,318,603
	Performance Rights and Options: 4,000,178
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 1,041,256 Performance Rights to the CEO under the Telstra FY 2014 Long Term Incentive Plan, held by the Telstra Growthshare Trust, and approved by shareholders at the 2013 Annual General Meeting.
	As previously described in Telstra's 2013 Remuneration Report, the allocation of 172,718 Deferred Shares to the CEO under the Telstra FY 2013 Short Term Inventive Plan, subject to restriction periods under the Telstra Growthshare Trust. This is the deferred component of the FY 2013 STI.
	The transfer of 1,072,617 shares held directly to an indirect holding.

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

Value/Consideration
Note: If consideration is non-cash, provide details and an estimated valuation

Interest after change

Part 3 - Closed period

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Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	- 1 -
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.

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