

WESTPAC BANKING CORP
Form FWP
August 25, 2009

Filed Pursuant to Rule 433

Registration Statement No. 333-157381

Free Writing Prospectus

(To Preliminary Prospectus Supplement dated August 24, 2009 and Prospectus dated March 3, 2009)

August 24, 2009

US\$1,500,000,000 4.200% Notes due February 27, 2015

Issuer:	Westpac Banking Corporation
Principal Amount:	US\$1,500,000,000
Ranking:	Senior Unsecured
Expected Ratings:	Aa1/AA; Negative/Stable (Moody's/S&P)
Legal Format:	SEC Registered Global Notes
Trade Date:	August 24, 2009
Settlement Date:	August 27, 2009 (T+3)
Maturity Date:	February 27, 2015
Coupon:	4.20%
Price to Public:	99.898%
Benchmark Treasury:	UST-5yr 2.625% July 31, 2014
Benchmark Treasury Spot and Yield:	100-22 3/4 /2.471%
Reoffer Spread to Benchmark Treasury:	+175 basis points
Re-offer Yield:	4.221%

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Gross Spread:	35 basis points, paid upfront
All-in Price:	99.548%
Interest Payment Dates:	Payable semi-annually in arrears on February 27 and August 27 of each year, commencing February 27, 2010 and ending on the Maturity Date, subject to Business Day Convention
Day Count Convention:	30/360, unadjusted
Net Proceeds:	US\$1,493,220,000
Business Days :	New York, London, Sydney
Business Day Convention:	Any payment of principal, premium and interest required to be made on an Interest Payment Date that is not a Business Day will be made on the next succeeding Business Day; and no interest will accrue on that payment for the period from and after the Interest Payment Date to the date of payment on the next succeeding Business Day
Denominations:	Minimum of US\$2,000 with increments of US\$1,000 thereafter
CUSIP:	961214BH5
ISIN:	US961214BH54
Joint Active Bookrunners:	Banc of America Securities LLC J.P. Morgan Securities Inc.

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The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free Banc of America Securities LLC at 1-800-294-1322 or J.P. Morgan Securities Inc at 1-212-834-4533 [collect].
