

27 May 2016

Market Announcements Office
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

**Bendigo and Adelaide Bank Limited (“BEN”)
Appendix 3Y - Change in Director’s Interest Notice**

Accompanying this letter is the Appendix 3Y - Change of Director’s Interest Notice concerning the disposal of 100,000 BEN ordinary shares by the Group Managing Director, Mike Hirst.

The disposal was undertaken to fund a tax obligation.

The Managing Director continues hold a significant interest in BEN securities.

Yours sincerely,



Will Conlan
Company Secretary
Bendigo and Adelaide Bank Limited

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.

Name of entity: BENDIGO AND ADELAIDE BANK LIMITED	
ABN:	11 068 049 178

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	Michael John HIRST
Date of last notice	27 May 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	(1) Direct (2) Indirect
Nature of indirect interest(including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Hirst Holdings Pty Ltd
Date of change	26 May 2016
No. of securities held prior to change	(1) Direct 109,340 ordinary shares 50,000 ordinary shares (Employee Share Plan) 190,222 ordinary shares (Performance Share Plan) 163,321 ordinary shares (Deferred Share Plan) 152,438 performance rights (2) Indirect 289,913 ordinary shares
Class	Ordinary shares
Number acquired	Nil
Number disposed	(1) 100,000 ordinary shares (2) Nil.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$10.22 per ordinary share

+ See chapter 19 for defined terms.

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No. of securities held after change	(1) Direct 9,340 ordinary shares 50,000 ordinary shares (Employee Share Plan) 190,222 ordinary shares (Performance Share Plan) 163,321 ordinary shares (Deferred Share Plan) 152,438 performance rights (2) Indirect 289,913 ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market sale.

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

+ See chapter 19 for defined terms.