

BHP BILLITON LTD
 Form 6-K
 September 04, 2002
 2 September, 2002

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| To: Australian Stock Exchange | cc: New York Stock Exchange |
| Companies Announcements Office | Swiss Stock Exchange |
| | New Zealand Stock Exchange |
| London Stock Exchange | Johannesburg Stock Exchange |
| Companies Announcements Office | Paris Bourse |
| | Deutsche Bank |

Notification of Change of Interests of Directors and Connected Persons

(Australian Stock Exchange Listing Rules Appendix 3Y)

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| Name of entities | BHP Billiton Limited | BHP Billiton Plc |
| | ABN 49 004 028 077 | REG NO 3196029 |

As part of a dual listed company structure, the BHP Billiton Group has agreed to adopt the better of the existing governance practices between BHP Billiton Plc and BHP Billiton Limited. As a result, the Group voluntarily notifies all stock exchanges on which either BHP Billiton Plc or BHP Billiton Limited have primary or secondary listings, all those interest of directors of both entities in the securities of both entities (and changes to those interests) which are required to be disclosed under the Australian Stock Exchange (ASX) Listing Rules, the Listing Rules of the United Kingdom Listing Authority, the Australian Corporations Act, the United Kingdom Companies Act and the Group's Securities Dealing Code.

We (the entities) advise the following information under ASX Listing Rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Australian Corporations Act and otherwise in accordance with the foregoing policy.

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| Name of director | Mr P M Anderson |
| Date of last notice | 29 August 2002 |

Part 1 - Change of director's relevant interests in securities

Included in this Part are:

- in the case of a trust, interests in the trust made available by the responsible entity of the trust;
- details of the circumstance giving rise to the relevant interest;
- details and estimated valuation if the consideration is non-cash; and
- changes in the relevant interest of Connected Persons of the director.

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| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) | Registered holder is BHP Billiton Employee Share Plan Pty Ltd on trust for Mr Anderson |
| Date of change | 30 August 2002 |
| No. of securities held prior to change | 803 355 |
| Class | Ordinary fully paid shares in BHP Billiton Limited |
| Number acquired | 229 530 |
| Number disposed | |
| Value/Consideration | |
| No. of securities held after change | 1 032 885 indirect <u>901 129</u> direct 1 934 014 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Allotment following the exercise by Mr Anderson of 100 000 Performance Rights |
| Any additional information | |

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| Mr Anderson holds 901 129 ordinary shares in BHP Billiton Limited in his own name. This holding remains unchanged. |
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Part 2 - Change of director's interests in contracts other than as described in Part 3

Included in this Part are:

- only details of a contract in relation to which the interest has changed; and
- details and estimated valuation if the consideration is non-cash.

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| Detail of contract | - |
| Nature of interest | - |
| Name of registered holder (if issued securities) | - |
| No. and class of securities to which interest related prior to change | - |
| Interest acquired | - |
| Interest disposed | - |
| Value/Consideration | - |
| Interest after change | - |

Part 3 - Change

of director's interests in options or other rights granted by the entities

Included in this Part are only details of options or other rights granted which have changed, save for the total number of securities over which options or other rights are held following this notification.

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| Date of grant | 1 000 000 Performance Rights (PR's) on 26.2.99 (no change) |
| Period during which or date on which exercisable | The PR's became exercisable quarterly (25 000) upon completion of service conditions and annually (100 000) on fulfilment of performance |

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| | <p>conditions. On cessation of executive office on 1 July 2002 all of the remaining PR's at that time (400 000) became exercisable. Mr Anderson had voluntarily requested that 100 000 of the PR's issued in relation to the year ended 30 June 2002 remain subject to performance conditions. Those performance conditions have been met and the PR's exercised.</p> |
| Total amount paid (if any) for the grant | Nil |

Part 3 - Change

of director's interests in options or other rights granted by the entities (cont'd)

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| <p>Description of securities involved: Class; number</p> | <p>Each PR constituted a right to acquire (after adjustment to take account of the spin off of OneSteel Limited in October 2000, the bonus issue on 5 July 2001 and the spin off of BHP Steel on 1 July 2002) 2.2953 ordinary shares in BHP Billiton Limited.</p> |
| <p>Exercise price (if fixed at time of grant) or indication that price is to be fixed at time of exercise</p> | <p>Nil</p> |
| <p>Total number of securities over which options or other rights held at the date of this notice</p> | <p>Mr Anderson holds 1 000 000 (maximum) options over 2 065 100 ordinary shares in BHP Billiton Limited. There is no change to report in respect of these options.</p> |
| <p>Any additional information</p> | <p>There are no remaining Performance Rights for Mr Anderson.</p> |

Part 4 - Contact details

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| <p>Name of authorised officers responsible for making this notification on behalf of the entities</p> | <p>Mr R V Taylor - BHP Billiton Limited Mrs I Watson - BHP Billiton Plc</p> |
| <p>Contact details</p> | <p>Mr R V Taylor Tel: +61 3 9609 3265 Fax: +61 3 9609 4372</p> |

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Registered in Australia
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BHP Billiton Plc Registration number 3196209

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The BHP Billiton Group is headquartered in Australia