

# MALLESONS STEPHEN JAQUES

## Confidential communication

Company Announcements Platform  
ASX Limited  
Fax **1900 999 279**

Mr David McIntyre  
Company Secretary  
HeartWare Limited  
Level 46 Suite 4  
2 Park St  
Sydney NSW 2000  
Fax **(02) 8215 7650**  
And by courier

9 July 2007

Dear Sir/Madam

We act for Muneer A. Satter.

We attach an ASIC Form 604 (Notice of change of interests of substantial holder) issued by our client in relation to shares in HeartWare Limited.

Yours sincerely



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Solicitor  
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Partner  
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## Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme HeartWare LimitedACN/ARSN 34 111 970 257

## 1. Details of substantial holder (1)

Name Muneeer A. Satter, trustee for (i) Muneeer A. Satter Revocable Trust, (ii) Satter Children's Trust; (iii) Satter Family Trust; (iv) Kristen Hayler Hertel Revocable Trust; (v) Gordon and Barbara Anne Hertel Insurance Trust; (vi) Albus Satter Insurance Trust; (vii) Anne-Carole Witort Insurance Trust; (viii) Rose Shereen Fuqua Insurance Trust; (ix) Rabi H. Satter Insurance Trust and (x) The Satter Foundation

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

01/10/2007

The previous notice was given to the company on

26/07/2007

The previous notice was dated

26/07/2007

## 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	13,350,000	5.38%	15,950,000	6.43%

## 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (5)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
01/10/2007	Muneeer A. Satter a/t/f Muneeer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.5581	100,000	100,000
28/09/2007	Muneeer A. Satter a/t/f Muneeer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.544	100,000	100,000
27/09/2007	Muneeer A. Satter a/t/f Muneeer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.5458	70,000	70,000
26/09/2007	Muneeer A. Satter a/t/f Muneeer A. Satter	On-market purchase of	US\$0.5408	30,000	30,000

	Revocable Trust	ordinary shares			
25/09/2007	Muneer A. Satter a/t/f Muneer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.5364	27,015	27,015
21/09/2007	Muneer A. Satter a/t/f Muneer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.531	72,985	72,985
28/08/2007	Muneer A. Satter a/t/f Muneer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.49	27,349	27,349
27/08/2007	Muneer A. Satter a/t/f Muneer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.50	72,651	72,651
24/08/2007	Muneer A. Satter a/t/f Muneer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.49	100,000	100,000
23/08/2007	Muneer A. Satter a/t/f Muneer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.48	100,000	100,000
22/08/2007	Muneer A. Satter a/t/f Muneer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.48	100,000	100,000
21/08/2007	Muneer A. Satter a/t/f Muneer A. Satter Revocable Trust	On-market purchase of ordinary shares	US\$0.47	100,000	100,000
17/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.41	100,000	100,000
16/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.44	100,000	100,000
15/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.51	101,695	101,695
14/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.53	100,000	100,000
13/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.53	98,305	98,305
10/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.51	100,000	100,000
09/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.54	100,000	100,000
08/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.54	100,000	100,000
07/08/2007	Muneer A. Satter a/t/f Satter Children's	On-market purchase of ordinary shares	US\$0.54	100,000	100,000

	Trust				
06/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.53	100,000	100,000
03/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.53	100,000	100,000
02/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.53	100,000	100,000
01/08/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.53	100,000	100,000
31/07/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.55	100,000	100,000
30/07/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.54	100,000	100,000
27/07/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.55	100,000	100,000
26/07/2007	Muneer A. Satter a/t/f Satter Children's Trust	On-market purchase of ordinary shares	US\$0.56	100,000	100,000

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Muneer A. Satter a/t/f Muneer A. Satter Revocable Trust	Muneer A. Satter Revocable Trust	Muneer A. Satter Revocable Trust	Holder	Ordinary shares; 10,900,000	10,900,000
Muneer A. Satter a/t/f Satter Children's Trust	Satter Children's Trust	Satter Children's Trust	Holder	Ordinary shares; 2,000,000	2,000,000
Muneer A. Satter a/t/f Satter Foundation	The Satter Foundation	The Satter Foundation	Holder	Ordinary shares; 1,700,000	1,700,000
Muneer A. Satter a/t/f Satter Family Trust	Satter Family Trust	Satter Family Trust	Holder	Ordinary shares; 1,000,000	1,000,000
Muneer A. Satter a/t/f Kristen Hayler Hertel Revocable	Kristen Hayler Hertel Revocable Trust	Kristen Hayler Hertel Revocable Trust	Holder	Ordinary shares; 100,000	100,000

Trust					
Muneer A. Satter a/f/f Gordon and Barbara Anne Hertel Insurance Trust	Gordon and Barbara Anne Hertel Insurance Trust	Gordon and Barbara Anne Hertel Insurance Trust	Holder	Ordinary shares; 50,000	50,000
Muneer A. Satter a/f/f Albus Satter Insurance Trust	Albus Satter Insurance Trust	Albus Satter Insurance Trust	Holder	Ordinary shares; 50,000	50,000
Muneer A. Satter a/f/f Anne-Carole Witort Insurance Trust	Anne-Carole Witort Insurance Trust	Anne-Carole Witort Insurance Trust	Holder	Ordinary shares; 50,000	50,000
Muneer A. Satter a/f/f Rose Shereen Fuqua Insurance Trust	Rose Shereen Fuqua Insurance Trust	Rose Shereen Fuqua Insurance Trust	Holder	Ordinary shares; 50,000	50,000
Muneer A. Satter a/f/f Rabi H. Satter Insurance Trust	Rabi H. Satter Insurance Trust	Rabi H. Satter Insurance Trust	Holder	Ordinary shares; 50,000	50,000

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

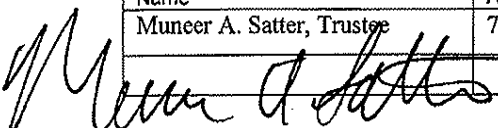
Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

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

Name	Address
Muneer A. Satter, Trustee	71 S. Wacker Dr., Suite 500, Chicago, IL 60606

**Signature**



print name Muneer A. Satter capacity Trustee

sign here date 01/10/2007