

MALLESONS STEPHEN JAQUES

Confidential communication

Company Announcements Platform
ASX Limited
Fax 1300 135 638

Mr David McIntyre
Company Secretary
HeartWare Limited
Level 57
19-29 Martin Place
Sydney NSW 2000
Fax (02) 9238 2063
And by courier

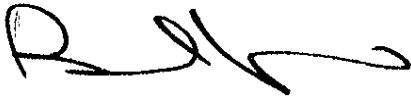
9 April 2008

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



Bernard Wilson
Solicitor
Direct line +61 2 9296 2157
Email bernard.wilson@mallesons.com

David Friedlander
Partner
Direct line +61 2 9296 2444
Email david.friedlander@mallesons.com

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme HeartWare Limited

ACN/ARSN 34 111 970 257

1. Details of substantial holder (1)

Name Muneer A. Satter, trustee for (i) Muneer 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 07/04/2008

The previous notice was given to the company on 25/03/2008

The previous notice was dated 25/03/2008

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	24,559,481	9.90%	36,750,000	14.81%

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
07/04/2007	Muneer A. Satter a/uf Muneer A. Satter Revocable Trust	On-market purchase of ordinary shares	AUD\$0.31	12,190,519	12,190,518

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.	Muneer A. Satter	Muneer A. Satter	Holder	Ordinary	25,000,000

Satter a/w/f Muneer A. Satter Revocable Trust	Revocable Trust	Revocable Trust		shares; 25,000,000	
Muneer A. Satter a/w/f Satter Children's Trust	Satter Children's Trust	Satter Children's Trust	Holder	Ordinary shares; 5,000,000	5,000,000
Muneer A. Satter a/w/f Satter Foundation	The Satter Foundation	The Satter Foundation	Holder	Ordinary shares; 5,000,000	5,000,000
Muneer A. Satter a/w/f Satter Family Trust	Satter Family Trust	Satter Family Trust	Holder	Ordinary shares; 1,100,000	1,100,000
Muneer A. Satter a/w/f Kristen Hayler Hertel Revocable Trust	Kristen Hayler Hertel Revocable Trust	Kristen Hayler Hertel Revocable Trust	Holder	Ordinary shares; 200,000	200,000
Muneer A. Satter a/w/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; 100,000	100,000
Muneer A. Satter a/w/f Albus Satter Insurance Trust	Albus Satter Insurance Trust	Albus Satter Insurance Trust	Holder	Ordinary shares; 50,000	50,000
Muneer A. Satter a/w/f Anne-Carole Witort Insurance Trust	Anne-Carole Witort Insurance Trust	Anne-Carole Witort Insurance Trust	Holder	Ordinary shares; 100,000	100,000
Muneer A. Satter a/w/f Rose Shereen Fuqua Insurance Trust	Rose Shereen Fuqua Insurance Trust	Rose Shereen Fuqua Insurance Trust	Holder	Ordinary shares; 100,000	100,000
Muneer A. Satter a/w/f Rabi H. Satter Insurance Trust	Rabi H. Satter Insurance Trust	Rabi H. Satter Insurance Trust	Holder	Ordinary shares; 100,000	100,000

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:

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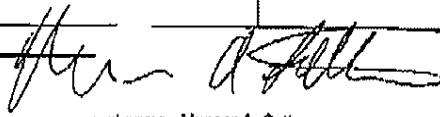
Name and ACN/AR SN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows

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

Signature



print name Muneeb A. Satter

capacity Trustee

sign here /s/ Muneeb A. Satter

date 08/04/2008