

Great Western Bancorp, Inc.
Form 4
July 28, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
NATIONAL AUSTRALIA BANK LTD

2. Issuer Name and Ticker or Trading Symbol
Great Western Bancorp, Inc. [GWB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
LEVEL 1, 800 BOURKE STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/24/2015

Director 10% Owner
 Officer (give title below) Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

DOCKLANDS,
VICTORIA, C3 3008

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	or (D)	Price			
Common Stock, par value \$0.01 per share	07/24/2015		D		2,666,518 (1)	D	\$ 22.5013	13,819,596	I	See footnote (4)
Common Stock, par value \$0.01 per share	07/27/2015		S		12,563,269 (2) (3)	D	\$ 22.5013	1,256,327	I	See footnote (4)
Common Stock, par	07/28/2015		S		1,256,327 (2) (3)	D	\$ 22.5013	0	I	See footnote

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On July 24, 2015, National Americas Holdings LLC ("NAH"), a wholly owned subsidiary of National Australia Bank Limited ("NAB"), and NAB entered into a share repurchase agreement (the "Repurchase Agreement") with Great Western Bancorp, Inc. (the "Company"), providing for the repurchase by the Company of 2,666,518 shares of common stock of the Company from NAH having an aggregate purchase price of approximately \$60 million (the "Share Repurchase").

(2) On July 27, 2015, National Americas Holdings LLC ("NAH"), a wholly owned subsidiary of National Australia Bank Limited ("NAB"), and NAB entered into an underwriting agreement (the "Underwriting Agreement") with the Company and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc. and J.P. Morgan Securities LLC, as representatives of the several underwriters listed on Schedule A thereto (the "Underwriters"), providing for the sale by NAH of 12,563,269 shares of common stock of the Company in an underwritten public offering (the "Offering") at a public share price of \$23.50 per share. The Underwriting Agreement also granted the Underwriters an option to purchase up to an additional 1,256,327 shares of common stock of the Company from NAH within 30 days from the date of the Underwriting Agreement.

(3) (Continued From Footnote 2) On July 28, 2015, the Underwriters exercised the option in full. As a result, NAH agreed to sell 13,819,596 shares to the Underwriters at a price of \$22.50125 per share of common stock. The closing is expected to occur on July 31, 2015. After the closing and the Share Repurchase, NAB and NAH will have fully divested their beneficial ownership of shares of the Company's common stock.

(4) These securities are owned of record by NAH. NAB, as the ultimate parent of NAH, is deemed to beneficially own all shares of common stock of the Company. The board of directors of NAB has the power to vote, or direct the vote of, and to dispose, or direct the disposition of, shares of common stock of the Company owned of record by NAH. Each of NAB and NAH may be deemed a director by deputization of the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.