

WESTPAC BANKING CORP
 Form 424B2
 February 07, 2012

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee(1)(2) |
|---|---|----------------------------------|
| 2.500% Fixed Rate Notes due February 2017 | \$11,230,000.00 | \$1,303.80 |

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.

(2) Paid herewith.

Filed under Rule 424(b)(2), Registration Statement No. 333-172579

Pricing Supplement No. 21 - Dated Monday, February 6, 2012 (To: Prospectus Dated November 16, 2011)

| CUSIP Number | Principal Amount | Selling Price | Gross Proceeds | Net Proceeds | Coupon | Days | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor's Option | FDIC Guaranteed | Product Ranking |
|--------------|------------------|---------------|-----------------|-----------------|--------|------|---------------|-----------------|-------------------|-------------------|-----------------|------------------------|
| 96121BAX5 | \$11,230,000.00 | 100.000% | \$11,089,625.00 | \$10,949,250.00 | 5.00% | 360 | 02/15/2017 | 03/15/2012 | \$2.50 | Yes | No | Senior Unsecured Notes |

Redemption Information: Non-Callable

Trade Date: Monday, February 6, 2012 @ 12:00 PM ET

Westpac Banking Corporation

Settle Date: Thursday, February 9, 2012

Prospectus dated November 16, 2011

Minimum Denomination/Increments: \$1,000.00/\$1,000.00

Initial trades settle flat and clear
 SDFS: DTC Book Entry only

Westpac Banking Corporation

Joint Lead Managers and Lead Agents: BofA Merrill Lynch, Incapital LLC **Agents:** Citigroup, Deutsche Bank Securities,

Goldman, Sachs & Co., HSBC, J.P. Morgan, Morgan Stanley, UBS Investment Bank, Wells Fargo Advisors

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