

WESTPAC BANKING CORP
 Form 424B2
 July 26, 2011

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee(1)(2) |
|---|---|----------------------------------|
| 2.250% Fixed Rate Notes due January 2016 | \$1,544,000.00 | \$179.26 |

(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. 7 - Dated Monday, July 25, 2011 (To: Prospectus Dated March 2, 2011)

| CUSIP Number | Principal Amount | Selling Price | Gross Concession | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Day Count Basis | Maturity Date | 1st Coupon Date | 1st Coupon Amount | Survivor Option |
|--------------|------------------|---------------|------------------|----------------|-------------|-------------|------------------|-----------------|---------------|-----------------|-------------------|-----------------|
| 96121BAG2 | \$1,544,000.00 | 100.000% | 0.950% | \$1,529,322.00 | Fixed | 2.250% | Monthly | 30/360 | 01/15/2016 | 08/15/2011 | \$1.06 | Yes |

Redemption Information: Non-Callable

Trade Date: Monday, July 25, 2011 @ 12:00 PM ET

Settle Date: Thursday, July 28, 2011

Westpac Banking Corporation

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

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

Joint Lead Managers and Lead Agents: BofA Merrill Lynch, Incapital LLC **Agents:** Citi, Deutsche Bank Securities, Goldman, Sachs &

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

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