

WESTPAC BANKING CORP
 Form 424B2
 November 30, 2011

Filed under Rule 424(b)(2), Registration Statement No. 333-177

Preliminary Pricing Supplement No. 17 - Dated Monday, November 28, 2011 (To: Prospectus Dated November 16, 2011)

| CUSIP | Principal | Selling | Gross | Net | Coupon | Coupon | Coupon | Day | Maturity | 1st | 1st | Survivor's | FDIC | Produ |
|-----------|-----------|----------|------------|----------|--------|--------|-----------|--------|------------|------------|--------|------------|------------|--------------------------|
| Number | Amount | Price | Concession | Proceeds | Type | Rate | Frequency | Basis | Date | Date | Amount | Option | Guaranteed | Ranki |
| 96121BAS6 | \$ | 100.000% | 1.250% | \$ | Fixed | 2.500% | Monthly | 30/360 | 12/15/2016 | 01/15/2012 | \$2.57 | Yes | No | Senior Unsecu Note |

Redemption Information:
 Non-Callable

Trade Date: Monday, December 5, 2011 @ 12:00 PM ET

Settle Date: Thursday, December 8, 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, BofA Merrill Lynch, Morgan Stanley, UBS Investment Bank, Wells Fargo Advisors

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