

BHP BILLITON LTD  
Form 6-K  
September 06, 2006

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

**Form 6-K**

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

September 5, 2006

**BHP Billiton**

**Limited**

..... (Translation of registrant's name into English) 180 Lonsdale Street Melbourne VIC 3000 Australia  
.....

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:  Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:  Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):   n/a  

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5 September 2006

To: Australian Stock Exchange

cc: New York Stock Exchange

Swiss Stock Exchange

JSE Limited

London Stock Exchange

Deutsche Bank  
UBS Zurich

## Notification of Change of Interests of Persons Discharging Managerial Responsibilities and Connected Persons

(Listing Rules &amp; Disclosure Rules of the UK Listing Authority)

|                  |                      |                  |
|------------------|----------------------|------------------|
| Name of entities | BHP Billiton Limited | BHP Billiton Plc |
|                  | ABN 49 004 028 077   | REG NO 3196209   |

As part of a dual listed company structure, the Group voluntarily notifies all stock exchanges on which either BHP Billiton Plc or BHP Billiton Limited have primary or secondary listings, all those interests of persons discharging managerial responsibilities of both entities in the securities of both entities (and changes to those interests) which are required to be disclosed under the Listing Rules and Disclosure Rules of the United Kingdom Listing Authority and the Group's Securities Dealing Code.

We (the entities) advise the following information under the UK Listing Authority Disclosure Rule 3.1.4 and as agent for the person discharging managerial responsibilities in accordance with the Group's Securities Dealing Code.

|  |  |
|--|--|
| Name of person discharging managerial responsibilities | Mr M P Randolph  |
| Date of last notice                                    | 7 December 2005  |
| Date issuer informed of transaction                    | 1 September 2006                                       |
| Date and place of transaction                          | 1 September 2006 (place of transaction not applicable) |

## Part 1 - Change of relevant interests in securities

Included in this Part are:

- in the case of a trust, interests in the trust made available by the responsible entity of the trust;
- details of the circumstance giving rise to the relevant interest;
- details and estimated valuation if the consideration is non-cash; and
- changes in the relevant interest of Connected Persons of the person discharging managerial responsibilities.

|                             |        |
|-----------------------------|--------|
| Direct or indirect interest | Direct |
| Nature of indirect interest | -      |

|  |   |
|--|---|
| (including registered holder and the identity of a Connected Person if applicable)   |   |
| Date of Change   | 1 September 2006  |
| No. of securities held prior to change   | 153,794   |
| Class  | Ordinary fully paid shares in BHP Billiton Limited  |
| Number acquired  | 71,643  |
| Number disposed  | -   |
| Value/Consideration  | Exercise @ nil cost   |
| No. of securities held after change  | 225,437   |
| Nature of change<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | The acquisition of 71,643 ordinary fully paid shares following the exercise of Performance Shares and Deferred Shares under the Group Incentive Scheme. |
| Any additional information   | -   |

## Part 2 - Change of interests in contracts other than as described in Part 3

Included in this Part are:

- only details of a contract in relation to which the interest has changed; and
- details and estimated valuation if the consideration is non-cash.

|   |   |
|---|---|
| Detail of contract  | - |
| Nature of interest (including the identity of a Connected Person if applicable) | - |
| Name of registered holder<br>(if issued securities)                             | - |
| No. and class of securities to which interest related prior to change           | - |
| Interest acquired   | - |
| Interest disposed   | - |

|  |   |
|--|---|
| Value/Consideration  | - |
| Interest after change  | - |
| No. and class of securities to which interest related after the change | - |

## Part 3 - Change

**of interests in options or other rights granted by the entities**

Included in this Part are only details of options or other rights granted which have changed, save for the total number of securities over which options or other rights are held following this notification.

|  |   |
|--|---|
| Date of grant  | - |
| Period during which or date on which exercisable   | - |
| Total amount paid (if any) for the grant   | - |
| Description of securities involved:<br>class; number   | - |
| Exercise price (if fixed at time of grant) or indication that price is to be fixed at time of exercise | - |

## Part 3 - Change

**of interests in options or other rights granted by the entities (cont'd)**

|   |  |                                  |
|---|--|----------------------------------|
| Total number of securities over which options or other rights held at the date of this notice | 32,199   | maximum number of GIS Deferred   |
|   | Shares<br>Limited)   | (ordinary shares of BHP Billiton |
|   | 220 000  | maximum number of Performance    |
|   | Shares<br>Limited)   | (ordinary shares of BHP Billiton |
|   |  | under the LTIP                   |
|   | —————  |                                  |
|   | 252,199  | Total                            |
| Any additional information  | This change is in respect of the vesting and exercise of 2003 Performance Shares and 2004 Deferred Shares under the BHP Billiton Limited Group Incentive Scheme (GIS). |                                  |

The performance conditions relating to the Performance Shares were met to 80% and consequently 27,409 Performance Shares vested and 6,852 Performance Shares lapsed on 23 August 2006.

The service conditions relating to the Deferred Shares were met and the consequently 44,234 Deferred Shares vested on 23 August 2006.

Following vesting the reportable change is in respect of the exercise on 1 September 2006 of 27,409 Performance Shares and 44,234 Deferred Shares under the BHP Billiton Limited GIS.

Part 4 - Contact details

|  |  |
|--|--|
| Name of authorised officers responsible for making this notification on behalf of the entities | Mr S A Butcher - BHP Billiton Limited<br>Mrs I Watson - BHP Billiton Plc - BHP Billiton Plc                                    |
| Contact details  | Mr S A Butcher Tel: +61 3 9609 3323<br>Fax: +61 3 9609 4372<br><br>Mrs I Watson Tel: +44 20 7802 4176<br>Fax: +44 20 7802 3054 |

**BHP Billiton Limited ABN 49 004 028 077**

Registered in Australia  
Registered Office: Level 27, 180 Lonsdale Street Melbourne  
Victoria 3000  
Telephone +61 1300 554 757 Facsimile +61 3 9609 3015

**BHP Billiton Plc Registration number 3196209**

Registered in England and Wales  
Registered Office: Neathouse Place London SW1V 1BH United  
Kingdom  
Telephone +44 20 7802 4000 Facsimile +44 20 7802 4111

**The BHP Billiton Group is headquartered in Australia**





## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BHP Billiton Limited

Date: 5 September 2006

By: Karen Wood

Name: Karen Wood

Title: Company Secretary