

## Notes to the Financial Statements (continued)

### 27. Employee share plans (continued)

#### TESOP99 and TESOP97 (continued)

The following table provides information about our TESOP99 and TESOP97 share plans:

The Telstra ESOP Trustee continues to hold the loan shares where the employee has ceased employment and elected not to repay the loan, until the share price is sufficient to recover the loan amount and associated costs. The Trustee will then sell the shares. As at 30 June 2012, there were 9,204,900 shares held for this purpose (2011: 8,999,600).

	TESOP97			TESOP99		
	Number	Weighted average fair value (*)	Total fair value \$m	Number	Weighted average fair value (*)	Total fair value \$m
<b>Equity instruments outstanding and exercisable as at 30 June 2010</b>	23,382,125	\$3.25	76	13,842,600	\$3.25	45
Exercised (#)	(23,367,125)	\$2.68	(63)	(53,600)	\$2.68	-
<b>Equity instruments outstanding and exercisable as at 30 June 2011</b>	15,000	\$2.89	-	13,789,000	\$2.89	40
Exercised (#)	(12,500)	\$3.10	-	(34,600)	\$3.15	-
<b>Equity instruments outstanding and exercisable as at 30 June 2012</b>	<b>2,500</b>	<b>\$3.69</b>	<b>-</b>	<b>13,754,400</b>	<b>\$3.69</b>	<b>51</b>

(\*) The fair value of these shares is based on the market value of Telstra shares at reporting date and exercise date.

(#) The amount exercised relates to the shares released from trust as a result of the interest free loan to employees being fully repaid during the year.

The employee share loan balance as at 30 June 2012 is \$67 million (2011: \$70 million). The weighted average loan still to be repaid for TESOP97 is \$0.14 per instrument (2011: \$0.10) and for TESOP99 is \$4.85 per instrument (2011: \$5.06).