

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Slater & Gordon Limited
ABN	93 097 297 400

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Alexander Grech
Date of last notice	27 November 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect. <u>Important note</u> - Mr Grech has not sold or acquired any shares since the last notice.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>The indirect interest arises under s608(3) of the Corporations Act which deems Mr Grech to have an interest in all shares in which the Company has an interest.</p> <p>The Company has an interest in Ordinary Shares issued to employees under the Employee Ownership Plan ("the Plan"), the terms of which have been previously disclosed. The interest arises by reason of disposal restrictions over VCR Shares converted to Ordinary Shares under the Plan.</p> <p>The relevant change is the conversion of 2,796,192 VCR Shares to Ordinary Shares subject to disposal restrictions under the Plan.</p>
Date of change	22/12/2009
No. of securities held prior to change	<p>Direct</p> <p>9,211,642 Ordinary Shares</p> <p>Indirect</p>

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	40,688,948 Ordinary Shares
Class	Ordinary Shares
Number acquired	2,796,192- Note that Mr Grech has not personally acquired any shares.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Direct 9,211,642 Ordinary Shares Indirect 43,485,140 Ordinary Shares (details of which are set out in Parts A, B, C and D of Annexure A to this Notice).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	As above

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
Interest acquired	Not Applicable

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Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

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Annexure A to Appendix 3Y of Andrew Alexander Grech

Group A - Interest arising under Shareholders Agreement

Registered holder of securities	Class and number of securities prior to change	Class and number of securities after change
Peter Gordon	5,974,605 ordinary shares	No change
Paul Henderson	5,314,290 ordinary shares	No change
Cathy Evans	4,350,284 ordinary shares	No change
Hayden Stephens	4,270,076 ordinary shares	No change
Ken Fowlie	4,091,831 ordinary shares	No change
Marcus Clayton	1,444,344 ordinary shares	No change
Total	25,445,430 ordinary shares	No change

Group B - Deemed interest of Slater & Gordon (S&G) arising under binding commitments

Registered holder of securities	Class and number of securities prior to change	Class and number of securities after change
Roshanna May	260,035 ordinary shares	No change
Craig and Dianne Lee	519,964 ordinary shares	No change
Stuart Barnett	519,963 ordinary shares	No change
Damian Brown	519,963 ordinary shares	No change
Gerrard Rees	520,070 ordinary shares	No change
Total	2,339,995 ordinary shares	No change

Group C - Deemed interest of S&G arising under terms of Employee Ownership Plan (EOP)

Registered holder of securities	Class and number of securities prior to change	Class and number of securities after change
Various employees under S&Gs EOP on conversion of VCR shares into ordinary shares (refer S&Gs most recent Notice - Form 604) dated 9 September 2009 for further details)	11,153,587 ordinary shares	Change – 13,949,779
Total	11,153,587 ordinary shares	Change – increased by 2,796,192 to 13,949,779

Group D - Deemed interest of S&G arising under disposal/sale restrictions in Sale of Business Agreement

Registered holder of securities	Class and number of securities prior to change	Class and number of securities after change
Mr Edwin Anthony Abdo (Vendor under the Edwin Abdo Sale Agreement)	76,108 ordinary shares	No change
Mr John McGuire (Vendor under the Nagle & McGuire Sale Agreement)	372,414 ordinary shares	No change

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Mr Vincent Leonard Butcher (a Vendor under the Butcher, Crane McKinnon Sale Agreement)	72,420 ordinary shares	No change
Ms Heather Margaret McKinnon (a Vendor under the Butcher, Crane McKinnon Sale Agreement)	40,162 ordinary shares	No change
Mr Paul Kenneth Crane (a Vendor under the Butcher, Crane McKinnon Sale Agreement)	56,291 ordinary shares	No change
Mr Damian Scattini (Vendor under the Quinn & Scattini Sale Agreement)	211,484 ordinary shares	No change
Yepin Pty Ltd (Vendor under the Blessington Judd Sale Agreement)	83,306 ordinary shares	No change
Mr Roger Laurence Batrouney atf the Roger Batrouney Practice Trust (a Vendor under the Secombs Agreement)	114,909 ordinary shares	No change
Mr Neil Ashley Andrews atf the Neil Andrews Practice Trust (a Vendor under the Secombs Agreement)	149,881 ordinary shares	No change
Mr Rodney Malcolm Jones atf the Rodney Jones Practice Trust (a Vendor under the Secombs Agreement)	114,909 ordinary shares	No change
Mr John Patrick Spillane atf the John Spillane Practice Trust (a Vendor under the Secombs Agreement)	114,909 ordinary shares	No change
Mr Keith Box (a Vendor under the Secombs Agreement)	14,988 ordinary shares	No change
Mr Peter John Long (Vendor under the Long Howland Agreement) (as described in the Notice of AGM dated 13 October 2009)	171,905 ordinary shares	No change
Mr Daniel H McGlade (Vendor under the McGlades Agreement) (as described in the Notice of AGM dated 13 October 2009)	156,250 ordinary shares	No Change
Total	1,749,936 ordinary shares	No Change

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