

NATIONAL AUSTRALIA BANK LTD  
Form 15-12B  
June 21, 2007

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

**FORM 15F**

**CERTIFICATION OF A FOREIGN PRIVATE ISSUER'S TERMINATION OF REGISTRATION OF A  
CLASS OF SECURITIES UNDER SECTION 12(g) OF  
THE SECURITIES EXCHANGE ACT OF 1934 OR ITS TERMINATION OF THE  
DUTY TO FILE REPORTS UNDER SECTION 13(a) OR SECTION 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number **001-09945**

**National Australia Bank Limited (ABN: 12 004 044 937; ACN 004 044 937)**

(Exact name of registrant as specified in its charter)

**Level 34, 500 Bourke Street, Melbourne, VICTORIA, 3000 Australia; +61 3 8641 3500**

(Address, including zip code, and telephone number, including area code, of  
registrant's principal executive offices)

**Ordinary Shares(1)**

**American Depositary Shares, each representing five Ordinary Shares(2)**

**US\$400,000,000 6.6% Subordinated Notes Series B due 2007**

**US\$900,000,000 8.6% Subordinated Notes Series A due 2010**

(Title of each class of securities covered by this Form)

Place an X in the appropriate box(es) to indicate the provision(s) relied upon to terminate the duty to file reports under the Securities Exchange Act of 1934:

Rule 12h-6(a)   
(for equity securities)

Rule 12h-6(d)   
(for successor registrants)

Rule 12h-6(c)   
(for debt securities)

Rule 12h-6(i)   
(for prior Form 15 filers)

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- (1) Not for trading but only in connection with the listing of the American Depositary Shares.
- (2) Evidenced by American Depositary Receipts.
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**Part I**

**Item 1. Exchange Act Reporting History**

A. National Australia Bank Limited ( NAB ) first incurred the duty to file reports under section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (the Exchange Act ) on June 24, 1988.

B. NAB has filed or submitted all reports required under Exchange Act section 13(a) or section 15(d) and corresponding rules of the Securities and Exchange Commission for the 12 months preceding the filing of this Form 15F. NAB has filed at least one annual report under section 13(a) of the Exchange Act.

**Item 2. Recent United States Market Activity**

NAB s securities were last sold in the United States in a registered offering under the Securities Act of 1933 as follows:

Security Type	Last sold in United States in a Registered Offering
American Depositary Shares	9 August 1989
US\$400,000,000 6.6% Subordinated Notes Series B due 2007	10 December 1997
US\$900,000,000 8.6% Subordinated Notes Series A due 2010	19 May 2000

**Item 3. Foreign Listing and Primary Trading Market**

A. The primary trading market for NAB s ordinary shares is the Australian Securities Exchange in Australia.

B. NAB s ordinary shares were initially listed on the Australian Securities Exchange on January 31, 1962. NAB has maintained a listing of the ordinary shares on the Australian Securities Exchange for at least the 12 months preceding the filing of this Form.

C. The percentage of trading in NAB s ordinary shares that occurred on the Australian Securities Exchange for the 12-month period ending April 30, 2007 was 96.69%.

**Item 4. Comparative Trading Volume Data**

A. The first and last days of the recent 12-month period used to meet the requirements of Rule 12h-6(a)(4)(i) under the Exchange Act are May 1, 2006, and April 30, 2007.

B. The average daily trading volume of NAB's ordinary shares and ADSs (when expressed in terms of the underlying ordinary shares) in the United States and on a worldwide basis for the period described in Item 4.A is set forth in the following table:

	United States	Worldwide
Traded as ADSs (ordinary share equivalent*)	82,035	82,035
Traded as Ordinary Shares	0	2,848,919
<b>Total</b>	<b>82,035</b>	<b>2,930,954</b>

\* Each ADS represents 5 ordinary shares.

C. The average daily trading volume of the ordinary shares in the United States as a percentage of the average daily trading volume for the ordinary shares on a worldwide basis for the period described in Item 4.A was 2.80%.

D. NAB's ADSs were delisted from the New York Stock Exchange (the NYSE) on June 18, 2007. As of that date, the average daily trading volume of NAB's ordinary shares in the United States as a percentage of the average daily trading volume for the ordinary shares on a worldwide basis for the preceding 12-month period was 2.96%.

E. NAB has not terminated a sponsored American depository receipts facility relating to its ordinary shares.

F. The sources of trading volume information used for determining whether NAB meets the requirements of Rule 12h-6 are as follows:

Source	Jurisdiction	Reasons for using source
The Bank of New York ( BONY )	United States	To obtain NAB trading volume information on the New York Stock Exchange. NAB believes that BONY, as depository of NAB's ADR facility, is a reliable source of trading volume information with respect to NAB's ADR facility.
Bloomberg L.P.		NAB also obtained NAB US trading volume information from Bloomberg L.P., to cross-check the information received from BONY. NAB believes that the Bloomberg L.P. US securities market information service is a reliable source of trading volume information for NAB's ADR facility in the United States.

IRESS Market Technology Limited ( IRESS )	Australian Securities Exchange, Australia	To obtain NAB trading volume information on the Australian Securities Exchange. NAB believes that IRESS is a reliable source of trading volume information for the exchange. IRESS designs, develops, markets and supports a share market information system in Australia.
New Zealand Exchange	New Zealand Stock Exchange, New Zealand	To obtain NAB trading volume information on the New Zealand Stock Exchange. NAB believes that the New Zealand Exchange is a reliable source of trading volume information for the exchange and is aware of the trading volume statistics on the New Zealand Stock Exchange.
Tokyo Stock Exchange	Tokyo Stock Exchange, Japan	To obtain NAB trading volume information on the Tokyo Stock Exchange. NAB believes that the Tokyo Stock Exchange is a reliable source of trading volume information for the exchange and is aware of the trading volume statistics on the Tokyo Stock Exchange.
London Stock Exchange	London Stock Exchange, United Kingdom	To obtain NAB trading volume information on the London Stock Exchange. NAB believes that the London Stock Exchange is a reliable source of trading volume information for the exchange and is aware of the trading volume statistics on the London Stock Exchange.

**Item 5. Alternative Record Holder Information**

Not applicable.

**Item 6. Debt Securities**

The number of record holders of the US\$400,000,000 6.6% Subordinated Notes Series B due 2007 and the US\$900,000,000 8.6% Subordinated Notes Series A due 2010 on a worldwide basis on April 27, 2007 was 48 and 47, respectively.

**Item 7. Notice Requirement**

A. NAB published a notice, as required by Rule 12h-6(h) under the Exchange Act, disclosing its intent to terminate its duty to file reports under Section 13(a) or 15(d) of the Exchange Act on May 10, 2007.

B. The notice was disseminated in the United States via wire services including Bloomberg and Reuters. In addition, NAB submitted a copy of the notice to the Securities and Exchange Commission under cover of a Form 6-K on May 10, 2007.

**Item 8. Prior Form 15 Filers**

Not applicable.

**Part II**

**Item 9. Rule 12g3-2(b) Exemption**

NAB will publish the information required under Rule 12g3-2(b)(1)(iii) on the Shareholder Centre pages of its website, <http://www.nabgroup.com>.

**Part III**

**Item 10. Exhibits**

None.

**Item 11. Undertakings**

The undersigned issuer hereby undertakes to withdraw this Form 15F if, at any time before the effectiveness of its termination of reporting under Rule 12h-6, it has actual knowledge of information that causes it reasonably to believe that, at the time of filing the Form 15F:

1. The average daily trading volume of its subject class of securities in the United States exceeded 5 percent of the average daily trading volume of that class of securities on a worldwide basis for the same recent 12-month period that the issuer used for purposes of Rule 12h-6(a)(4)(i);
2. Its subject class of securities was held of record by 300 or more United States residents or 300 or more persons worldwide, if proceeding under Rule 12h-6(a)(4)(ii) or Rule 12h-6(c); or
3. It otherwise did not qualify for termination of its Exchange Act reporting obligations under Rule 12h-6.

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**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, National Australia Bank Limited has duly authorised the undersigned person to sign on its behalf this certification on Form 15F. In so doing, National Australia Bank Limited certifies that, as represented on this Form, it has complied with all of the conditions set forth in Rule 12h-6 for terminating its registration under section 12(g) of the Exchange Act, or its duty to file reports under section 13(a) or section 15(d) of the Exchange Act, or both.

**National Australia Bank Limited**

By:

Name: **Mr Brendan Case**

Title: **Company Secretary**

Date: **June 21, 2007**

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