

BHP BILLITON LTD
Form 6-K
April 01, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16 OF

THE SECURITIES EXCHANGE ACT OF 1934

For the Date of 24 February 2003

BHP Billiton Limited

ABN 49 004 028 077

600 Bourke Street

Melbourne Victoria 3000

Australia

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 | <input checked="" type="checkbox"/> | | Form 40-F | <input type="checkbox"/> |
|-----------|-------------------------------------|--|-----------|--------------------------|

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 | <input type="checkbox"/> | | No | <input checked="" type="checkbox"/> |
|-----|--------------------------|--|----|-------------------------------------|

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

24 February 2003

To: Australian Stock Exchange
 Companies Announcements Office
 London Stock Exchange
 Companies Announcements Office

cc: New York Stock Exchange
 Swiss Stock Exchange
 New Zealand Stock Exchange
 Johannesburg Stock Exchange
 Paris Bourse (Euronext)
 Deutsche Bank

Australian Stock Exchange Limited (ASX)

Appendix 3X of the Listing Rules

Initial Notification of Interests of Directors and Connected Persons

| | | |
|------------------|----------------------|------------------|
| Name of entities | BHP Billiton Limited | BHP Billiton Plc |
| | ABN 49 004 028 077 | REG NO 3196029 |

As part of a dual listed company structure, the BHP Billiton Group has agreed to adopt the better of the existing governance practices between BHP Billiton Plc and BHP Billiton Limited. As a result, the Group voluntarily notifies all stock exchanges on which either BHP Billiton Plc or BHP Billiton Limited have primary or secondary listings, all those interest of directors of both entities in the securities of both entities (and changes to those interests) which are required to be disclosed under the ASX Listing Rules, the Listing Rules of the United Kingdom Listing Authority, the Australian Corporations Act, the United Kingdom Companies Act and the Group's Securities Dealing Code.

This Initial Notification is filed in consequence of Listing Rules of the ASX which requires the following information concerning a director on appointment to that office.

We (the entities) advise the following information under ASX Listing Rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Australian Corporations Act and otherwise in accordance with the foregoing policy -

| | |
|---------------------|------------------|
| Name of director | Mr M Salamon |
| Date of appointment | 24 February 2003 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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

Number & class of securities

21 849 ordinary shares in BHP Billiton Plc

Part 2 - Director's relevant interests in securities of which the director is not the registered holder

Included in this Part is:

- 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; and
- the relevant interest of Connected Persons as defined in the United Kingdom Companies Act, their identity and relationship to the director. The definition includes spouses and children under 18 years of age.

| Name of holder & nature of interest | Number & class of securities |
|--|--|
| <p>Billiton ESOP Trustees Limited as trustee of the Billiton Employee Share Ownership Trust. Under the Trust, all employees of BHP Billiton Plc, including its executive directors (of which Mr Salamon is one) are potential beneficiaries of the Trust under provisions allowing the Trustee discretion to distribute excess Trust assets, either on winding up of the Trust or before. The executive directors therefore have an interest in the balance of the shares in BHP Billiton Plc held in the Trust at any one time.</p> | <p>354 203 ordinary shares in BHP Billiton Plc</p> |
| <p>Vidacos Nominees Limited as trustee of a family trust of which the director is a potential beneficiary.</p> | <p>695 502 ordinary shares in BHP Billiton Plc</p> |
| <p>Fenchurch Street Limited as trustee of a family trust of which the director is a potential beneficiary.</p> | <p>70 389 ordinary shares in BHP Billiton Plc</p> |
| <p>Gardenview Nominees Limited as trustee of a family trust of which the director is a potential beneficiary.</p> | <p>189 543 ordinary shares in BHP Billiton Plc</p> |

Part 3 - Director's interests in contracts other than as described in Part 4

| | |
|--------------------|---|
| Detail of contract | - |
| Nature of interest | - |

| | |
|---|---|
| Name of registered holder (if issued securities) | - |
| No. and class of securities to which interest relates | - |

Part 4 - Director's interests in options or other rights granted by the entities

| | |
|--|--|
| Date of grant | <ul style="list-style-type: none"> • Restricted Share Awards under the BHP Billiton Plc Restricted Share Scheme (RSS) <ul style="list-style-type: none"> ◊ 186 200 on 1.10.01 ◊ 11 963 on 22.7.02 (bonus) • Shares in BHP Billiton Plc under the BHP Billiton Plc Co-Investment Plan (CIP) <ul style="list-style-type: none"> ◊ 24 873 committed shares and 75 861 matching shares on 1.10.01 ◊ 1 598 committed shares and 4 874 matching shares on 22.7.02 (bonus) <p>- Shares in BHP Billiton Plc under the BHP Billiton Plc Group Incentive Scheme (GIS)</p> <p>◊ 193 706 on 12.11.02</p> |
| Period during which or date on which exercisable | <ul style="list-style-type: none"> • Restricted Share Awards under the RSS <ul style="list-style-type: none"> - 3 years from date of grant dependant upon company performance with the potential of three performance periods • Shares under the CIP <ul style="list-style-type: none"> - subject to performance conditions, 80% of the committed shares are exercisable 2 years from the date of grant and 125% of the committed and matching shares are exercisable 4 years from date of grant • Shares under the GIS |

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| | |
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| | - 1 July 2005, the number of shares being released subject to performance conditions |
| | |

Part 4 - Director's interests in options or other rights granted by the entities

(cont'd)

| | |
|--|---|
| Total amount paid (if any) for the grant | <ul style="list-style-type: none"> • Restricted Share Awards under the RSS <li style="padding-left: 40px;">- Nil • Shares under the CIP <ul style="list-style-type: none"> ◆ Pounds 2.74 for each committed share pre bonus ◆ Nil for each matching share |
| Exercise price (if fixed at time of grant) or indication that price is to be fixed at time of exercise | Nil |
| Total number of securities over which options or other rights held at the date of this notice | 499 075 (RSS 19 863, CIP 107 206 and GIS 193 706) ordinary shares in BHP Billiton Plc (maximum) |
| Any additional information | - |

Part 5 - Contact details

| | |
|--|---|
| Name of authorised officers responsible for making this notification on behalf of the entities | <p>Mr R V Taylor - BHP Billiton Limited</p> <p>Ms E Hobley - BHP Billiton Plc</p> |
| Contact details | Mr R V Taylor Tel: +61 3 9609 3265 |

Fax: +61 3 9609 4372

Ms E Hobley Tel: +44 20 7802 4054

Fax: +44 20 7802 3054

BHP Billiton Limited ABN 49 004 028 077

BHP Billiton Plc Registration number 3196209

Registered in Australia
Registered Office: 600 Bourke Street Melbourne Victoria 3000
Telephone +61 3 9609 3333 Facsimile +61 3 9609 3015

Registered in England and Wales
Registered Office: 1-3 Strand London WC2N 5HA United
Kingdom
Telephone +44 20 7747 3800 Facsimile +44 20 7747 3900

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
/s/ KAREN WOOD

Karen Wood
Title: Company Secretary
Date: 24 February 2003