

BHP BILLITON LTD  
Form S-8  
March 23, 2007

As filed with the Securities and Exchange Commission on March 23, 2007

Registration No. 333-

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM S-8**  
**REGISTRATION STATEMENT**

*UNDER*  
*THE SECURITIES ACT OF 1933*

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**BHP Billiton Limited**

(Exact Name of Registrant as Specified in Its Charter)

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Victoria, Australia  
(State or Other Jurisdiction of Incorporation or Organization)

180 Lonsdale Street

Melbourne, Victoria 3000, Australia

Tel. No.: 011-61-3-9609-3333

(Address of Principal Executive Offices) (Zip Code)

Not Applicable  
(I.R.S. Employer Identification No.)

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**BHP Billiton Limited**

**Global Employee Share Plan**

(Full Title of the Plan)

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**Earl K. Moore**

**1360 Post Oak Boulevard**

**Suite 150**

**Houston, Texas 77056**

(Name and Address of Agent For Service)

**713-961-8414**

(Telephone Number, Including Area Code, of Agent for Service)

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*Copies to:*

**Christopher J. Kell, Esq.**

**Skadden, Arps, Slate, Meagher & Flom**

**Level 13, 131 Macquarie Street**

**Sydney, New South Wales 2000,**

**Australia**

**Tel. No.:011-61-2-9253-6000**

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**CALCULATION OF REGISTRATION FEE**

		<b>Proposed</b>	<b>Proposed</b>	
		<b>Maximum</b>	<b>Maximum</b>	
	<b>Amount to be</b>	<b>Offering Price</b>	<b>Aggregate</b>	<b>Amount of</b>
<b>Title of Securities to be Registered<sup>(1)</sup></b>	<b>Registered</b>	<b>Per Share<sup>(2)</sup></b>	<b>Offering Price</b>	<b>Registration Fee</b>
Ordinary Shares	5,000,000	\$22.49	\$112,450,000	\$3,453

(1) American Depositary Receipts representing the ordinary shares registered hereby have been registered under a Registration Statement on Form F-6, File No. 333-125976. Each American Depositary Receipt represents 2 ordinary shares.

(2) Pursuant to Rule 457(h), the average of the high and low prices of the Ordinary Shares as reported on the Australian Stock Exchange Limited on March 19, 2007, translated into United States dollars at the noon buying rate published by the Federal Reserve Bank of New York for March 19, 2007 of A\$1.00 = US\$0.7996.

**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS**

**Item 1 Plan Information.\***

**Item 2 Registrant Information and Employee Plan Annual Information.\***

\*The documents containing the information specified in Part I will be sent or given to employees, officers, directors or others as specified by Rule 428(b)(1) under the U.S. Securities Act of 1933, as amended (the Securities Act ). In accordance with the rules and regulations of the Securities and Exchange Commission (the Commission ) and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference in this registration statement pursuant to Item 3 of Part II of this registration statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

This registration statement incorporates by reference the documents listed below that the registrant has previously filed with the Commission. They contain important information about the registrant and its financial condition:

the Annual Report on Form 20-F of BHP Billiton Limited and BHP Billiton Plc for the fiscal year ended June 30, 2006;

all other reports filed by the registrant pursuant to Section 13(a) or 15(d) of the U.S. Securities Exchange Act of 1934, as amended (the Exchange Act ) since June 30, 2006; and

the description of the registrant's ordinary shares contained in its registration statement on Form 20-F filed pursuant to Section 12 of the Exchange Act and any amendment or report filed with the Commission for the purpose of updating the description. All reports and other documents filed by the registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, on or after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part of this Registration Statement from the date of the filing of such reports and documents.

**Item 4. Description of Securities**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers**

Except as set forth below, there is no provision in any contract, arrangement or statute under which any director or officer of BHP Billiton Limited is insured or indemnified in any manner against any liability which he may incur in this capacity as such.

**Constitution**

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BHP Billiton Limited's Constitution provides that officers of BHP Billiton Limited will be indemnified out of the assets of BHP Billiton Limited, to the relevant extent, against any liability incurred by him in or arising out of the conduct of the business of BHP Billiton Limited, or in or arising out of the discharge of his duties as an officer of the company.

Where BHP Billiton Limited's Board considers it appropriate, BHP Billiton Limited may execute a documentary indemnity in any form in favor of any of its officers. Furthermore, where BHP Billiton Limited's Board considers it appropriate, it may, if not precluded by law from doing so:

make payments of amounts by way of premium in respect of any contract effecting insurance on behalf or in respect of an officer of BHP Billiton Limited against any liability incurred by that officer in or arising out of the conduct of the business of BHP Billiton Limited, or in or arising out of the discharge of the duties of the officer; and

bind itself in any contract or deed with any officer of BHP Billiton Limited to make the payments.

**Australian Law**

*Corporations Act of Australia*

Section 199A(1) of the Corporations Act 2001 (Commonwealth) (the Corporations Act) provides that a company or a related body corporate must not exempt a person from a liability to the company incurred as an officer of the company.

Section 199A(2) of the Corporations Act provides that a company or a related body corporate must not indemnify a person against any of the following liabilities incurred as an officer of the company:

a liability owed to the company or a related body corporate;

a liability for a pecuniary penalty order or compensation order under specified provisions of the Corporations Act; or

a liability that is owed to someone other than the company or a related body corporate that did not arise out of conduct in good faith. Section 199A(2) does not apply to a liability for legal costs.

Section 199A(3) provides that a company or a related body corporate must not indemnify a person against legal costs incurred in defending an action for a liability incurred as an officer of the company if the costs are incurred:

in defending or resisting proceedings in which the person is found to have a liability for which they could not be indemnified under Section 199A(2); or

in defending or resisting criminal proceedings in which the person is found guilty; or

in defending or resisting proceedings brought by the Australian Securities and Investments Commission (ASIC) or a liquidator for a court order if the grounds for making the order are found by the court to have been established (this does not apply to costs incurred in responding to actions taken by ASIC or a liquidator as part of an investigation before commencing proceedings for the court order); or

in connection with proceedings for relief to the person under the Corporations Act in which the court denies the relief.

Section 199B of the Corporations Act provides that a company or a related body corporate must not pay, or agree to pay, a premium for a contract insuring a person who is or has been an officer of the company against a liability (other than one for legal costs) arising out of:

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conduct involving a willful breach of any duty in relation to the company; or

a contravention of the officer's duties under the Corporations Act not to improperly use their position or make improper use of information obtained as an officer.

For the purpose of Sections 199A and 199B, an officer of a company includes:

a director or secretary;

a person who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the company;

a person who has the capacity to significantly affect the company's financial standing; and

a person in accordance with whose instructions or wishes the directors of the company are accustomed to act.

**Insurance**

The directors and officers of BHP Billiton Limited and its duly authorized United States representative are insured against certain liabilities, including certain insured liabilities under United States securities laws, which they may incur in their capacity as such under a liability insurance policy carried by the BHP Billiton Group.

**Item 7. Exemption From Registration Claimed**

Not applicable.

**Item 8. Exhibits.**

The documents listed hereunder are filed as exhibits hereto.

**Exhibit**

<b>Number</b>	<b>Exhibit Description</b>
4.1	Amended and Restated Deposit Agreement dated as of November 18, 2003 between BHP Billiton Limited and JP Morgan Chase Bank as Depositary
4.2	Form of American Depositary Receipt
23.1	Consent of KPMG
23.2	Consent of KPMG Audit Plc
24.1	Power of Attorney (included in the signature page of the Registration Statement)

**Item 9. Undertakings**

(1) The undersigned registrant hereby undertakes:

(A) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a*

post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference into this Registration Statement.

(B) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(C) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(2) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.



**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Melbourne, Australia, on March 23, 2007.

BHP BILLITON LIMITED

By: /s/ ROSS MALLETT  
**Name:** Ross Mallett  
**Title:** Deputy Company Secretary

**POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below severally constitutes and appoints each Director (other than, in the case of the Directors, himself), and Ross Mallett, (with full power to each of them to act alone), his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to sign any Registration Statement for the same offering covered by this Registration Statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act of 1933, as amended, and all post-effective amendments thereto, and to file the same, with all exhibits thereto and all documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that such attorneys-in-fact and agents or any of them, or her or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons on behalf of the registrant and in the capacities indicated below on March 23, 2007:

Signature	Title
/s/ DON R. ARGUS  <b>Don R. Argus</b>	Chairman
/s/ DAVID A. JENKINS  <b>David A. Jenkins</b>	Director
/s/ DAVID C. BRINK  <b>David C. Brink</b>	Director
/s/ JOHN G. BUCHANAN  <b>John G. Buchanan</b>	Director
/s/ CARLOS CORDEIRO  <b>Carlos Cordeiro</b>	Director
/s/ PAUL ANDERSON  <b>Paul Anderson</b>	Director

<b>Signature</b>	<b>Title</b>
/s/ GAIL DE PLANQUE	Director
<b>Gail De Planque</b>	
/s/ MARIUS KLOPPERS	Director
<b>Marius Kloppers</b>	
/s/ CHRIS LYNCH	Director
<b>Chris Lynch</b>	
/s/ JACQUES NASSER	Director
<b>Jacques Nasser</b>	
/s/ CHARLES W. GOODYEAR	Director and Chief Executive Officer
<b>Charles W. Goodyear</b>	
/s/ ALEXANDRE VANSELOW	Chief Financial Officer
<b>Alexandre Vanselow</b>	
/s/ EARL K. MOORE	(Authorized Representative in the United States)
<b>Earl K. Moore</b>	

**EXHIBIT INDEX**

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