

Great Western Bancorp, Inc.
 Form 4
 May 17, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HENNING THOMAS EDWARD

(Last) (First) (Middle)

C/O GREAT WESTERN BANCORP, INC., 100 NORTH PHILLIPS AVE

(Street)

SIOUX FALLS, SD 57104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Great Western Bancorp, Inc. [GWB]

3. Date of Earliest Transaction (Month/Day/Year)

05/16/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	05/16/2016		J ⁽¹⁾	650 A \$ 0	4,650	I	Henning Investments LLC

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
Restricted Stock Units - 2015	(2)					(3) (3)	Common Stock, par value \$0.01 per share	1,949

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENNING THOMAS EDWARD C/O GREAT WESTERN BANCORP, INC. 100 NORTH PHILLIPS AVE SIOUX FALLS, SD 57104	X			

Signatures

Donald J. Straka, as attorney-in-fact for Thomas Edward Henning 05/17/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- This Form 4 is being filed in connection with the May 16, 2016 effective date of the merger of HF Financial Corp. ("HFC") with and into Great Western Bancorp, Inc. ("GWB") pursuant to the Agreement and Plan of Merger dated as of November 30, 2015 between HFC and GWB ("Merger Agreement"). Subject to the election procedures in the Merger Agreement, at the effective time each outstanding share of HFC common stock was converted into the right to receive either 0.65 shares of GWB common stock or \$19.50 per share. Reporting Person elected all stock consideration. On the trading day prior to the effective date of the Merger, each 0.65 share of GWB stock received in the Merger had a value of \$20.26, based on the closing price of GWB common stock on the NYSE on such date of \$31.17.
- (1) HFC common stock was converted into the right to receive either 0.65 shares of GWB common stock or \$19.50 per share. Reporting Person elected all stock consideration. On the trading day prior to the effective date of the Merger, each 0.65 share of GWB stock received in the Merger had a value of \$20.26, based on the closing price of GWB common stock on the NYSE on such date of \$31.17.
 - (2) Each restricted stock unit represents a contingent right to receive one share of the common stock, par value \$0.01 per share, of Great Western Bancorp, Inc.
 - (3) The restricted stock units vest 100% on the grant date, December 4, 2015. The restricted stock units have no expiration date.

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