

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	Sunshine Heart, Inc.
ABN	79 109 440 888

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	DR WILLIAM PETERS
Date of last notice	1 NOVEMBER 2006

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	DIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Transfer of Ordinary Shares (issued to Dr William Peters) between controlled entities of Dr William Peters with no change in underlying beneficial ownership or interest
Date of change	16 February 2007

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>7,001,161 Ordinary Shares (delivered as CDIs) total, represented by:</p> <p>WSP Holdings Limited 924,111 Ordinary Shares (delivered as CDIs)</p> <p>WSP Holdings (Australia) Pty Limited Indirect interest as a Shareholder and Director 4,137,050 Ordinary Shares (delivered as CDIs)</p> <p>Szigetvary Trustee Services Limited Indirect interest as Dr Peters is a beneficiary 1,940,000 Ordinary Shares (delivered as CDIs)</p> <p>WSP Holdings Limited 280,000 Warrants (Exercise Price \$AU 0.25; Exercise Period 10 Years)</p> <p>2,013,881 Shares Options to subscribe for fully paid ordinary shares (to be delivered as CDIs) represented by:</p> <p>797,881 Options to subscribe for Ordinary Shares (to be delivered as CDIs) held directly (Exercise Price USD\$0.0155; vesting from 31 January 2003; expire 31 January 2013)</p> <p>776,000 Options to subscribe for Ordinary Shares (to be delivered as CDIs) held directly (Exercise Price AUD\$0.25; vesting from 28 September 2004; expire 23 June 2014)</p> <p>440,000 Options to subscribe for Ordinary Shares (to be delivered as CDIs) held directly (Exercise Price AUD 0.18; vesting from 1 November 2006; expire 31 October 2016)</p>
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	

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No. of securities held after change	<p>7,001,161 Ordinary Shares (delivered as CDIs) total, represented by:</p> <p>WSP Holdings Limited Indirect interest as a Shareholder and Director 5,061,161 Ordinary Shares (delivered as CDIs)</p> <p>Szigetvary Trustee Services Limited Indirect interest as Dr Peters is a beneficiary 1,940,000 Ordinary Shares (delivered as CDIs)</p> <p>WSP Holdings Limited 280,000 Warrants (Exercise Price \$AU 0.25; Exercise Period 10 Years)</p> <p>2,013,881 Shares Options to subscribe for fully paid ordinary shares (to be delivered as CDIs) represented by:</p> <p>797,881 Options to subscribe for Ordinary Shares (to be delivered as CDIs) held directly (Exercise Price USD\$0.0155; vesting from 31 January 2003; expire 31 January 2013)</p> <p>776,000 Options to subscribe for Ordinary Shares (to be delivered as CDIs) held directly (Exercise Price AUD\$0.25; vesting from 28 September 2004; expire 23 June 2014)</p> <p>440,000 Options to subscribe for Ordinary Shares (to be delivered as CDIs) held directly (Exercise Price AUD 0.18; vesting from 1 November 2006; expire 31 October 2016)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market transfer of Ordinary Shares

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

+ See chapter 19 for defined terms.

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.