

Karels Kenneth James
 Form 4
 December 05, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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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 *
 Karels Kenneth James

(Last) (First) (Middle)

C/O GREAT WESTERN BANCORP, INC., 225 SOUTH MAIN AVENUE

(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)

12/01/2017

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)
 President and CEO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$0.01 per share	12/02/2017		M	3,867 A	\$ 0 45,569	D	
Common Stock, par value \$0.01 per share	12/02/2017		M	6,815 A	\$ 0 52,384	D	
Common Stock, par value \$0.01 per share	12/04/2017		M	3,790 A	\$ 0 56,174	D	

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per share

Common
Stock, par
value \$0.01
per share

12/04/2017

M 6,501 A \$ 0 62,675 D

Common
Stock, par
value \$0.01
per share

12/04/2017⁽¹⁾

F 8,802 D \$ 41.49 53,873 D

Common
Stock, par
value \$0.01
per share

12/05/2017

G 9,500 D \$ 0 44,373 D

Common
Stock, par
value \$0.01
per share

43,300 I Spouse

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

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(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units - 2017	<u>(2)</u>	12/01/2017		A	11,140	<u>(3)</u> <u>(3)</u>	Common Stock, par value \$0.01 per share 11,140
Restricted Stock Units (2017 STI)	<u>(2)</u>	12/01/2017		A	12,294	<u>(4)</u> <u>(4)</u>	Common Stock, par value \$0.01 per share 12,294
	<u>(2)</u>	12/02/2017		M	3,867	<u>(5)</u> <u>(5)</u>	3,867

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The restricted stock units vest in three annual equal installments beginning on December 2, 2017. The restricted stock units have no expiration date.

- (6) The restricted stock units vest in two annual equal installments beginning on December 2, 2017. The restricted stock units have no expiration date.
- (7) The restricted stock units vest in three annual equal installments beginning on December 4, 2016. The restricted stock units have no expiration date.
- (8) The restricted stock units vest in two annual equal installments beginning on December 4, 2016. The restricted stock units have no expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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