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

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**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No.    )\***

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**Mesoblast Limited**  
(Name of Issuer)

**Ordinary Shares, no par value**  
(Title of Class of Securities)

**590717104**  
(CUSIP Number)

**December 31, 2015**  
(Date of Event which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1.	Names of Reporting Persons. <b>Silviu Itescu</b>
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC Use Only
4.	Citizenship or Place of Organization <b>Australia</b>
Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power <b>67,756,838</b>
	6. Shared Voting Power <b>487,804(1)</b>
	7. Sole Dispositive Power <b>68,244,642</b>
	8. Shared Dispositive Power <b>487,804(1)</b>
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>68,244,642(2)</b>
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see Instructions) <input type="checkbox"/>
11.	Percent of Class Represented by Amount in Row (9) <b>17.95%(3)</b>
12.	Type of Reporting Person (see Instructions) <b>IN</b>

- (1) These shares are owned by Josaka Investments Pty Ltd., an Australian corporation and the trustee of Dr. Itescu's self-managed superannuation fund.
- (2) Includes (a) 67,756,838 ordinary shares owned directly by Dr. Itescu and (b) 487,804 ordinary shares owned by Josaka Investments Pty Ltd., an Australian corporation and the trustee of Dr. Itescu's self-managed superannuation fund.
- (3) Percentage is based on 380,095,927 ordinary shares issued and outstanding as of December 31, 2015.

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**Item 1.**

- (a) Name of Issuer: **Mesoblast Limited**
- (b) Address of Issuer's Principal Executive Offices: **Level 38, 55 Collins Street, Melbourne 3000, Australia**

**Item 2.**

- (a) Name of Person Filing: **Silviu Itescu**
- (b) Address of Principal Business Office or, if none, Residence: The address and principal business office of each Reporting Person is: **c/o Mesoblast Limited, Level 38, 55 Collins Street, Melbourne 3000, Australia**
- (c) Citizenship: **Australian**
- (d) Title of Class of Securities: **Ordinary shares, no par value**
- (e) CUSIP Number: **590717104**

**Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C 78c).
- (b)  Bank as defined in Section 3(a) (6) of the Act (15 U.S.C 78c).
- (c)  Insurance Company as defined in Section 3(a) (19) of the Act (15 U.S.C 78c).
- (d)  Investment Company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  Investment Adviser in accordance with SS 240. 13d-1(b) (1) (ii) (E);
- (f)  Employee Benefit Plan or Endowment Fund in accordance with SS 240. 13d-1(b) (ii) (F);
- (g)  Parent Holding Company or Control Person in accordance with SS.SS.240. 13d-1(b) (ii) (G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c) (14) of the Investment Company Act of 1940(15 U.S.C 80a-3);
- (j)  Group, in accordance with SS 240. 13d-1(b) (1) (ii) (J);

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**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: **68,244,642(1)**
- (b) Percent of class: **17.95%**
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote **67,756,838**
  - (ii) Shared power to vote or to direct the vote **487,804(2)**
  - (iii) Sole power to dispose or to direct the disposition of **67,756,838**
  - (iv) Shared power to dispose or to direct the disposition of **487,804(2)**

- (1) Includes (a) 67,756,838 ordinary shares owned directly by Dr. Itescu and (b) 487,804 ordinary shares owned by Josaka Investments Pty Ltd., an Australian corporation and the trustee of Dr. Itescu's self-managed superannuation fund.
- (2) These shares are owned by Josaka Investments Pty Ltd., an Australian corporation and the trustee of Dr. Itescu's self-managed superannuation fund.

**Item 5. Ownership of Five Percent or Less of a Class**

**Not applicable.**

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

**Not applicable.**

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**

**Not applicable.**

**Item 8. Identification and Classification of Members of the Group**

**Not applicable.**

**Item 9. Notice of Dissolution of Group**

**Not applicable.**

**Item 10. Certifications**

**Not applicable.**

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: **February 16, 2016**

/s/ Silviu Itescu  
Name: Silviu Itescu