

**NOTIFICATION OF SHORT POSITIONS IN SHARES**

Information to be published as Hecho Relevante (relevant information)

Identification of declarer	Viking Global Equities LP Viking Global Equities II LP VGE III Portfolio Ltd ( the "Viking Funds")
	Viking Global Investors LP (Investment Manager to the Viking Funds)
	Viking Global Performance LLC (Investment Advisor to the Viking Funds)
Date of declaration	25/09/08
Name of share / cuota issuer	Banco Popular Espanol SA
Nº shares	3,973,000
% of capital	0.33% (based on outstanding share figures reported by Bloomberg)