

VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG Vencimiento 19 Septiembre 2008

Les informamos de los siguientes vencimientos de Warrants emitidos por Commerzbank AG:

Vencimiento	Nombre del warrant	ISIN	Codigo SIBE	Put/Call	Strike			Precio liquidación	fx rate	Importe liquidación (€)
					Ratio	Ccy	Strike			
19.09.2008	COBA - AAP 09.08	DE000CB3BTK5	94081	Call	0.0500	USD	190.00	141.78	1.4475	0
19.09.2008	COBA - AAP 09.08	DE000CB3BTP4	94085	Put	0.0500	USD	160.00	141.78	1.4475	0.6294
19.09.2008	COBA - C 09.08	DE000CB3BUK3	94105	Call	0.1000	USD	18.00	20.65	1.4475	0.1831
19.09.2008	COBA - C 09.08	DE000CB3BUM9	94107	Call	0.1000	USD	22.00	20.65	1.4475	0
19.09.2008	COBA - C 09.08	DE000CB3BUP2	94109	Put	0.1000	USD	16.00	20.65	1.4475	0
19.09.2008	COBA - DLC 09.08	DE000CB3BUQ0	94110	Call	0.2000	USD	25.00	16.99	1.4475	0
19.09.2008	COBA - MSF 09.08	DE000CB3BVY2	94142	Call	0.2000	USD	28.00	25.44	1.4475	0
19.09.2008	COBA - MSF 09.08	DE000CB3BWB8	94145	Put	0.2000	USD	23.00	25.44	1.4475	0
19.09.2008	COBA - NOA3 09.08	DE000CB3BWC6	94146	Call	0.2000	EUR	12.00	14.67	1	0.534
19.09.2008	COBA - NOA3 09.08	DE000CB3BWE2	94148	Call	0.2000	EUR	15.00	14.67	1	0
19.09.2008	COBA - NOA3 09.08	DE000CB3BWH5	94151	Put	0.2000	EUR	13.00	14.67	1	0
19.09.2008	COBA - PET 09.08	DE000CB3BWL7	94154	Call	0.1000	USD	60.00	45.29	1.4475	0
19.09.2008	COBA - PET 09.08	DE000CB3BWN3	94156	Call	0.1000	USD	70.00	45.29	1.4475	0
19.09.2008	COBA - PET 09.08	DE000CB3BWQ6	94158	Call	0.1000	USD	80.00	45.29	1.4475	0
19.09.2008	COBA - PET 09.08	DE000CB3BWR4	94159	Put	0.1000	USD	60.00	45.29	1.4475	1.0162
19.09.2008	COBA - PFE 09.08	DE000CB3BWT0	94161	Call	0.2000	USD	18.00	18.59	1.4475	0.0815
19.09.2008	COBA - PFE 09.08	DE000CB3BWU8	94162	Put	0.2000	USD	17.00	18.59	1.4475	0
19.09.2008	COBA - YHO 09.08	DE000CB3BXZ5	94191	Call	0.2000	USD	20.00	19.95	1.4475	0
19.09.2008	COBA - YHO 09.08	DE000CB3BYB4	94193	Call	0.2000	USD	22.00	19.95	1.4475	0
19.09.2008	COBA - YHO 09.08	DE000CB3BYC2	94194	Call	0.2000	USD	24.00	19.95	1.4475	0
19.09.2008	COBA - YHO 09.08	DE000CB3BYF5	94197	Put	0.2000	USD	20.00	19.95	1.4475	0.0069

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19.09.2008	COBA - CIS 09.08	DE000CB3UKW9	65359	Call	0.2000	USD	25.00	24.11	1.4475	0
19.09.2008	COBA - EBA 09.08	DE000CB3UMQ7	65401	Call	0.2000	USD	26.00	23.5	1.4475	0
19.09.2008	COBA - EBA 09.08	DE000CB3UMV7	65406	Call	0.2000	USD	32.00	23.5	1.4475	0
19.09.2008	COBA - GOO 09.08	DE000CB3UPQ0	65449	Call	0.0100	USD	500.00	449.15	1.4475	0
19.09.2008	COBA - GOO 09.08	DE000CB3UPU2	65453	Call	0.0100	USD	600.00	449.15	1.4475	0
19.09.2008	COBA - GOO 09.08	DE000CB3UPY4	65457	Put	0.0100	USD	450.00	449.15	1.4475	0
19.09.2008	COBA - MSF 09.08	DE000CB3URV6	65502	Call	0.2000	USD	25.00	25.44	1.4475	0.0608
19.09.2008	COBA - MSF 09.08	DE000CB3USA8	65507	Call	0.2000	USD	30.00	25.44	1.4475	0
19.09.2008	COBA - MSF 09.08	DE000CB3USD2	65510	Call	0.2000	USD	34.00	25.44	1.4475	0
19.09.2008	COBA - MSF 09.08	DE000CB3USJ9	65515	Put	0.2000	USD	28.00	25.44	1.4475	0.3537
19.09.2008	COBA - NOA3 09.08	DE000CB3USP6	65520	Call	0.2000	EUR	25.00	14.67	1	0
19.09.2008	COBA - NOA3 09.08	DE000CB3USR2	65522	Call	0.2000	EUR	27.00	14.67	1	0
19.09.2008	COBA - PFE 09.08	DE000CB3USY8	65529	Call	0.2000	USD	22.00	18.59	1.4475	0
19.09.2008	COBA - PFE 09.08	DE000CB3UTC2	65533	Call	0.2000	USD	25.00	18.59	1.4475	0
19.09.2008	COBA - PFE 09.08	DE000CB3UTG3	65537	Put	0.2000	USD	23.00	18.59	1.4475	0.6093
19.09.2008	COBA - YHO 09.08	DE000CB3UWU8	65621	Call	0.2000	USD	26.00	19.95	1.4475	0
19.09.2008	COBA - YHO 09.08	DE000CB3UWX2	65624	Call	0.2000	USD	30.00	19.95	1.4475	0
19.09.2008	COBA - YHO 09.08	DE000CB3UWY0	65625	Call	0.2000	USD	33.00	19.95	1.4475	0
19.09.2008	COBA - YHO 09.08	DE000CB3UXA8	65627	Call	0.2000	USD	35.00	19.95	1.4475	0
19.09.2008	COBA - AAP 09.08	DE000CB3XLD1	92677	Call	0.0500	USD	130.00	141.78	1.4475	0.4069
19.09.2008	COBA - AAP 09.08	DE000CB3XLE9	92678	Call	0.0500	USD	150.00	141.78	1.4475	0
19.09.2008	COBA - AAP 09.08	DE000CB3XLF6	92679	Call	0.0500	USD	170.00	141.78	1.4475	0
19.09.2008	COBA - AAP 09.08	DE000CB3XLG4	92680	Put	0.0500	USD	140.00	141.78	1.4475	0
19.09.2008	COBA - CIS 09.08	DE000CB3XME7	92702	Call	0.2000	USD	26.00	24.11	1.4475	0
19.09.2008	COBA - CIS 09.08	DE000CB3XMG2	92704	Call	0.2000	USD	28.00	24.11	1.4475	0
19.09.2008	COBA - CIS 09.08	DE000CB3XMH0	92705	Put	0.2000	USD	22.00	24.11	1.4475	0
19.09.2008	COBA - CIS 09.08	DE000CB3XMJ6	92706	Put	0.2000	USD	24.00	24.11	1.4475	0
19.09.2008	COBA - C 09.08	DE000CB3XML2	92708	Call	0.1000	USD	25.00	20.65	1.4475	0
19.09.2008	COBA - C 09.08	DE000CB3XMN8	92710	Call	0.1000	USD	28.00	20.65	1.4475	0
19.09.2008	COBA - C 09.08	DE000CB3XMR9	92713	Put	0.1000	USD	25.00	20.65	1.4475	0.3164

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19.09.2008	COBA - DLC 09.08	DE000CB3XMS7	92714	Call	0.2000	USD	20.00	16.99	1.4475	0
19.09.2008	COBA - DLC 09.08	DE000CB3XMT5	92715	Call	0.2000	USD	23.00	16.99	1.4475	0
19.09.2008	COBA - DLC 09.08	DE000CB3XMU3	92716	Put	0.2000	USD	20.00	16.99	1.4475	0.4159
19.09.2008	COBA - EBA 09.08	DE000CB3XNC9	92724	Call	0.2000	USD	34.00	23.5	1.4475	0
19.09.2008	COBA - EBA 09.08	DE000CB3XND7	92725	Call	0.2000	USD	36.00	23.5	1.4475	0
19.09.2008	COBA - EBA 09.08	DE000CB3XNF2	92727	Put	0.2000	USD	30.00	23.5	1.4475	0.8981
19.09.2008	COBA - GOO 09.08	DE000CB3XPE0	92750	Call	0.0100	USD	450.00	449.15	1.4475	0
19.09.2008	COBA - GOO 09.08	DE000CB3XPF7	92751	Call	0.0100	USD	550.00	449.15	1.4475	0
19.09.2008	COBA - INL 09.08	DE000CB3XPU6	92764	Call	0.2000	USD	20.00	19.48	1.4475	0
19.09.2008	COBA - INL 09.08	DE000CB3XPW2	92766	Call	0.2000	USD	24.00	19.48	1.4475	0
19.09.2008	COBA - INL 09.08	DE000CB3XPX0	92767	Put	0.2000	USD	21.00	19.48	1.4475	0.21
19.09.2008	COBA - NOA3 09.08	DE000CB3XQA6	92770	Call	0.2000	EUR	18.00	14.67	1	0
19.09.2008	COBA - NOA3 09.08	DE000CB3XQB4	92771	Call	0.2000	EUR	20.00	14.67	1	0
19.09.2008	COBA - NOA3 09.08	DE000CB3XQD0	92773	Call	0.2000	EUR	22.00	14.67	1	0
19.09.2008	COBA - NOA3 09.08	DE000CB3XQH1	92777	Put	0.2000	EUR	21.00	14.67	1	1.266
19.09.2008	COBA - PFE 09.08	DE000CB3XQL3	92780	Call	0.2000	USD	21.00	18.59	1.4475	0
19.09.2008	COBA - PFE 09.08	DE000CB3XQN9	92782	Call	0.2000	USD	23.00	18.59	1.4475	0
19.09.2008	COBA - PFE 09.08	DE000CB3XQQ2	92784	Put	0.2000	USD	20.00	18.59	1.4475	0.1948

El Precio de Liquidación contra el que se calcula el Importe de Liquidación es el precio de cierre de los correspondientes subyacentes publicado por la correspondiente Bolsa.

En Frankfurt, 22 de Septiembre 2008
Commerzbank AG