

VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG

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

Nombre del Warrant	Vencimiento	Put/Call	Strike	Ratio	ISIN	Precio Liquidación	Importe Liquidación (€)
Abertis Call 12/07 CBK 20.9524	20-Dec-07	Call	20.9524	0,525	DE000CB3CAB2	22.87	1.0067
Abertis Call 12/07 CBK 22.8571	20-Dec-07	Call	22.8571	0,525	DE000CB3CAE6	22.87	0.0068
Abertis Put 12/07 CBK 21.4286	20-Dec-07	Put	21.4286	0,525	DE000CB3CAF3	22.87	0
Acciona Call 12/07 CBK 140	20-Dec-07	Call	140	0,05	DE000CB3CAH9	213.85	3.6925
Acciona Call 12/07 CBK 150	20-Dec-07	Call	150	0,05	DE000CB3CAK3	213.85	3.1925
Acciona Call 12/07 CBK 160	20-Dec-07	Call	160	0,05	DE000CB3CAM9	213.85	2.6925
Acciona Call 12/07 CBK 170	20-Dec-07	Call	170	0,05	DE000CB3CAQ0	213.85	2.1925
Acerinox Call 12/07 CBK 17	20-Dec-07	Call	17	0,5	DE000CB3CAT4	17.04	0.02
Acerinox Call 12/07 CBK 20	20-Dec-07	Call	20	0,5	DE000CB3CAX6	17.04	0
Acerinox Call 12/07 CBK 23	20-Dec-07	Call	23	0,5	DE000CB3CAY4	17.04	0
Acerinox Put 12/07 CBK 19	20-Dec-07	Put	19	0,5	DE000CB3CBA2	17.04	0.98
ACS Call 12/07 CBK 42	20-Dec-07	Call	42	0,2	DE000CB3CBD6	40.75	0
ACS Call 12/07 CBK 44	20-Dec-07	Call	44	0,2	DE000CB3CBE4	40.75	0
ACS Call 12/07 CBK 46	20-Dec-07	Call	46	0,2	DE000CB3CBF1	40.75	0
ACS Call 12/07 CBK 48	20-Dec-07	Call	48	0,2	DE000CB3CBG9	40.75	0
ACS Put 12/07 CBK 43	20-Dec-07	Put	43	0,2	DE000CB3CBK1	40.75	0.45
Aguas Barcelona Call 12/07 CBK 25	20-Dec-07	Call	25	0,2	DE000CB3CBP0	27.44	0.488
Aguas Barcelona Call 12/07 CBK 27	20-Dec-07	Call	27	0,2	DE000CB3CBS4	27.44	0.088
Aguas Barcelona Call 12/07 CBK 29	20-Dec-07	Call	29	0,2	DE000CB3CBU0	27.44	0
Aguas Barcelona Put 12/07 CBK 26	20-Dec-07	Put	26	0,2	DE000CB3CBW6	27.44	0
Altadis Call 12/07 CBK 40	20-Dec-07	Call	40	0,2	DE000CB3CBX4	49.66	1.932

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Altadis Call 12/07 CBK 46	20-Dec-07	Call	46	0,2	DE000CB3CBZ9	49.66	0.732
Altadis Call 12/07 CBK 52	20-Dec-07	Call	52	0,2	DE000CB3CCD4	49.66	0
Altadis Put 12/07 CBK 42	20-Dec-07	Put	42	0,2	DE000CB3CCF9	49.66	0
Altadis Put 12/07 CBK 48	20-Dec-07	Put	48	0,2	DE000CB3CCJ1	49.66	0
Antena 3 Call 12/07 CBK 16.09	20-Dec-07	Call	16,09	0,2051	DE000CB3CCL7	10.7	0
Antena 3 Call 12/07 CBK 18.04	20-Dec-07	Call	18,04	0,2051	DE000CB3CCP8	10.7	0
Banco Sabadell Call 12/07 CBK 8.75	20-Dec-07	Call	8,75	0,8	DE000CB3CCS2	7.47	0
Banco Sabadell Call 12/07 CBK 9.5	20-Dec-07	Call	9,5	0,8	DE000CB3CCU8	7.47	0
Banco Sabadell Put 12/07 CBK 8.75	20-Dec-07	Put	8,75	0,8	DE000CB3CCV6	7.47	1.024
Banco Popular Call 12/07 CBK 14.5	20-Dec-07	Call	14,5	0,5	DE000CB3CCX2	11.66	0
Banco Popular Call 12/07 CBK 15.5	20-Dec-07	Call	15,5	0,5	DE000CB3CCY0	11.66	0
Banco Popular Call 12/07 CBK 17	20-Dec-07	Call	17	0,5	DE000CB3CCZ7	11.66	0
Banco Popular Put 12/07 CBK 15	20-Dec-07	Put	15	0,5	DE000CB3CDA8	11.66	1.67
Banesto Call 12/07 CBK 17	20-Dec-07	Call	17	0,5	DE000CB3CDD2	13.46	0
Banesto Call 12/07 CBK 19	20-Dec-07	Call	19	0,5	DE000CB3CDE0	13.46	0
Banesto Call 12/07 CBK 21	20-Dec-07	Call	21	0,5	DE000CB3CDF7	13.46	0
Banesto Put 12/07 CBK 17.5	20-Dec-07	Put	17,5	0,5	DE000CB3CDG5	13.46	2.02
Bankinter Call 12/07 CBK 11	20-Dec-07	Call	11	1	DE000CB3CDH3	12.95	1.95
Bankinter Call 12/07 CBK 12	20-Dec-07	Call	12	1	DE000CB3CDM3	12.95	0.95
Bankinter Call 12/07 CBK 12.8	20-Dec-07	Call	12,8	1	DE000CB3CDN1	12.95	0.15
Bankinter Call 12/07 CBK 13.6	20-Dec-07	Call	13,6	1	DE000CB3CDP6	12.95	0
BBVA Call 12/07 CBK 17.5	20-Dec-07	Call	17,5	0,5	DE000CB3CDT8	16.59	0
BBVA Call 12/07 CBK 18.5	20-Dec-07	Call	18,5	0,5	DE000CB3CDW2	16.59	0
BBVA Call 12/07 CBK 19.5	20-Dec-07	Call	19,5	0,5	DE000CB3CDZ5	16.59	0
BBVA Call 12/07 CBK 20	20-Dec-07	Call	20	0,5	DE000CB3CEA6	16.59	0
BBVA Call 12/07 CBK 21	20-Dec-07	Call	21	0,5	DE000CB3CEB4	16.59	0

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BBVA Put 12/07 CBK 17.5	20-Dec-07	Put	17,5	0,5	DE000CB3CED0	16.59	0.455
BBVA Put 12/07 CBK 18.5	20-Dec-07	Put	18,5	0,5	DE000CB3CEE8	16.59	0.955
BBVA Put 12/07 CBK 19.5	20-Dec-07	Put	19,5	0,5	DE000CB3CEF5	16.59	1.455
Banco Santander Call 12/07 CBK 13	20-Dec-07	Call	13	0,5	DE000CB3CEH1	14.45	0.725
Banco Santander Call 12/07 CBK 13.5	20-Dec-07	Call	13,5	0,5	DE000CB3CEL3	14.45	0.475
Banco Santander Call 12/07 CBK 14	20-Dec-07	Call	14	0,5	DE000CB3CEM1	14.45	0.225
Banco Santander Call 12/07 CBK 14.5	20-Dec-07	Call	14,5	0,5	DE000CB3CEQ2	14.45	0
Banco Santander Put 12/07 CBK 12.5	20-Dec-07	Put	12,5	0,5	DE000CB3CET6	14.45	0
Banco Santander Put 12/07 CBK 14	20-Dec-07	Put	14	0,5	DE000CB3CEW0	14.45	0
Cintra Call 12/07 CBK 12.38	20-Dec-07	Call	12,38	0,525	DE000CB3CEX8	10.43	0
Cintra Call 12/07 CBK 14.29	20-Dec-07	Call	14,29	0,525	DE000CB3CFB1	10.43	0
Cintra Call 12/07 CBK 15.24	20-Dec-07	Call	15,24	0,525	DE000CB3CFD7	10.43	0
Enagas Call 12/07 CBK 17	20-Dec-07	Call	17	0,5	DE000CB3CFE5	20.47	1.735
Enagas Call 12/07 CBK 19	20-Dec-07	Call	19	0,5	DE000CB3CFF2	20.47	0.735
Enagas Call 12/07 CBK 21	20-Dec-07	Call	21	0,5	DE000CB3CFJ4	20.47	0
Fom Con Contratas Call 12/07 CBK 75	20-Dec-07	Call	75	0,05	DE000CB3CFN6	51	0
Fom Con Contratas Call 12/07 CBK 80	20-Dec-07	Call	80	0,05	DE000CB3CFQ9	51	0
Fom Con Contratas Call 12/07 CBK 85	20-Dec-07	Call	85	0,05	DE000CB3CFR7	51	0
Gamesa Call 12/07 CBK 23	20-Dec-07	Call	23	0,5	DE000CB3CFT3	31.24	4.12
Gamesa Call 12/07 CBK 25	20-Dec-07	Call	25	0,5	DE000CB3CFV9	31.24	3.12
Gamesa Call 12/07 CBK 27	20-Dec-07	Call	27	0,5	DE000CB3CFX5	31.24	2.12
Gamesa Put 12/07 CBK 22	20-Dec-07	Put	22	0,5	DE000CB3CFY3	31.24	0
Gamesa Put 12/07 CBK 26	20-Dec-07	Put	26	0,5	DE000CB3CGC7	31.24	0
Gas Natural Call 12/07 CBK 33	20-Dec-07	Call	33	0,2	DE000CB3CGE3	41	1.6
Gas Natural Call 12/07 CBK 35	20-Dec-07	Call	35	0,2	DE000CB3CGH6	41	1.2
Gas Natural Call 12/07 CBK 37	20-Dec-07	Call	37	0,2	DE000CB3CGK0	41	0.8

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Gas Natural Put 12/07 CBK 33	20-Dec-07	Put	33	0,2	DE000CB3CGN4	41	0
Gest Telecinco Call 12/07 CBK 21	20-Dec-07	Call	21	0,2	DE000CB3CGS3	17.87	0
Gest Telecinco Call 12/07 CBK 23	20-Dec-07	Call	23	0,2	DE000CB3CGV7	17.87	0
Ferrovial Call 12/07 CBK 72	20-Dec-07	Call	72	0,1	DE000CB3CGY1	50.05	0
Ferrovial Call 12/07 CBK 75	20-Dec-07	Call	75	0,1	DE000CB3CGZ8	50.05	0
Ferrovial Call 12/07 CBK 82	20-Dec-07	Call	82	0,1	DE000CB3CHB7	50.05	0
Inmobiliaria Colonial Call 12/07 CBK 4.8258	20-Dec-07	Call	48258	0,5181	DE000CB3CHD3	3.07	0
Inmobiliaria Colonial Call 12/07 CBK 6.2735	20-Dec-07	Call	62735	0,5181	DE000CB3CHH4	3.07	0
Iberdrola Call 12/07 CBK 8.25	20-Dec-07	Call	8,25	0,8	DE000CB3CHK8	10.49	1.792
Iberdrola Call 12/07 CBK 8.75	20-Dec-07	Call	8,75	0,8	DE000CB3CHN2	10.49	1.392
Iberdrola Call 12/07 CBK 9.5	20-Dec-07	Call	9,5	0,8	DE000CB3CHQ5	10.49	0.792
Iberia Call 12/07 CBK 3.3	20-Dec-07	Call	3,3	1	DE000CB3CHT9	3.04	0
Iberia Call 12/07 CBK 3.7	20-Dec-07	Call	3,7	1	DE000CB3CHV5	3.04	0
Iberia Call 12/07 CBK 4	20-Dec-07	Call	4	1	DE000CB3CJA5	3.04	0
Iberia Put 12/07 CBK 3.7	20-Dec-07	Put	3,7	1	DE000CB3CJD9	3.04	0.66
Inditex Call 12/07 CBK 43	20-Dec-07	Call	43	0,2	DE000CB3CJE7	42.34	0
Inditex Call 12/07 CBK 46	20-Dec-07	Call	46	0,2	DE000CB3CJG2	42.34	0
Inditex Call 12/07 CBK 50	20-Dec-07	Call	50	0,2	DE000CB3CJK4	42.34	0
Inditex Put 12/07 CBK 44	20-Dec-07	Put	44	0,2	DE000CB3CJM0	42.34	0.332
Indra Call 12/07 CBK 18	20-Dec-07	Call	18	0,5	DE000CB3CJS7	18.11	0.055
Indra Call 12/07 CBK 19	20-Dec-07	Call	19	0,5	DE000CB3CJU3	18.11	0
Indra Call 12/07 CBK 20	20-Dec-07	Call	20	0,5	DE000CB3CJV1	18.11	0
Indra Put 12/07 CBK 18	20-Dec-07	Put	18	0,5	DE000CB3CJW9	18.11	0
Mapfre Call 12/07 CBK 3.5	20-Dec-07	Call	3,5	1	DE000CB3CJY5	3.06	0
Mapfre Call 12/07 CBK 3.7	20-Dec-07	Call	3,7	1	DE000CB3CKA3	3.06	0
Mapfre Call 12/07 CBK 4	20-Dec-07	Call	4	1	DE000CB3CKE5	3.06	0

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Mapfre Put 12/07 CBK 3.7	20-Dec-07	Put	3,7	1	DE000CB3CKF2	3.06	0.64
NH Hoteles Call 12/07 CBK 16.5	20-Dec-07	Call	16,5	0,5	DE000CB3CKG0	12.4	0
NH Hoteles Call 12/07 CBK 17	20-Dec-07	Call	17	0,5	DE000CB3CKH8	12.4	0
NH Hoteles Call 12/07 CBK 18	20-Dec-07	Call	18	0,5	DE000CB3CKL0	12.4	0
Prisa Call 12/07 CBK 15	20-Dec-07	Call	15	0,5	DE000CB3CKN6	12.27	0
Prisa Call 12/07 CBK 16	20-Dec-07	Call	16	0,5	DE000CB3CKR7	12.27	0
Prisa Call 12/07 CBK 17	20-Dec-07	Call	17	0,5	DE000CB3CKT3	12.27	0
Prisa Put 12/07 CBK 16	20-Dec-07	Put	16	0,5	DE000CB3CKU1	12.27	1.865
Red Electrica Call 12/07 CBK 32	20-Dec-07	Call	32	0,2	DE000CB3CKV9	43.79	2.358
Red Electrica Call 12/07 CBK 35	20-Dec-07	Call	35	0,2	DE000CB3CKY3	43.79	1.758
Red Electrica Call 12/07 CBK 38	20-Dec-07	Call	38	0,2	DE000CB3CLB9	43.79	1.158
Red Electrica Put 12/07 CBK 34	20-Dec-07	Put	34	0,2	DE000CB3CLC7	43.79	0
Repsol Call 12/07 CBK 23	20-Dec-07	Call	23	0,5	DE000CB3CLD5	24.09	0.545
Repsol Call 12/07 CBK 25	20-Dec-07	Call	25	0,5	DE000CB3CLG8	24.09	0
Repsol Call 12/07 CBK 26	20-Dec-07	Call	26	0,5	DE000CB3CLH6	24.09	0
Repsol Call 12/07 CBK 27	20-Dec-07	Call	27	0,5	DE000CB3CLJ2	24.09	0
Repsol Call 12/07 CBK 28	20-Dec-07	Call	28	0,5	DE000CB3CLK0	24.09	0
Repsol Call 12/07 CBK 30	20-Dec-07	Call	30	0,5	DE000CB3CLM6	24.09	0
Repsol Put 12/07 CBK 23	20-Dec-07	Put	23	0,5	DE000CB3CLP9	24.09	0
Repsol Put 12/07 CBK 26	20-Dec-07	Put	26	0,5	DE000CB3CLR5	24.09	0.955
Sacyr Vallehermoso Call 12/07 CBK 38	20-Dec-07	Call	38	0,2	DE000CB3CLT1	26.26	0
Sacyr Vallehermoso Call 12/07 CBK 45	20-Dec-07	Call	45	0,2	DE000CB3CLX3	26.26	0
Sacyr Vallehermoso Call 12/07 CBK 50	20-Dec-07	Call	50	0,2	DE000CB3CLY1	26.26	0
Sacyr Vallehermoso Call 12/07 CBK 60	20-Dec-07	Call	60	0,2	DE000CB3CMA9	26.26	0
Sogecable Call 12/07 CBK 28	20-Dec-07	Call	28	0,2	DE000CB3CMC5	27.45	0
Sogecable Call 12/07 CBK 30	20-Dec-07	Call	30	0,2	DE000CB3CMF8	27.45	0

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Sogecable Call 12/07 CBK 32	20-Dec-07	Call	32	0,2	DE000CB3CMG6	27.45	0
Sogecable Call 12/07 CBK 35	20-Dec-07	Call	35	0,2	DE000CB3CMH4	27.45	0
Telefonica Call 12/07 CBK 15	20-Dec-07	Call	15	0,5	DE000CB3CMN2	22.08	3.54
Telefonica Call 12/07 CBK 16	20-Dec-07	Call	16	0,5	DE000CB3CMR3	22.08	3.04
Telefonica Call 12/07 CBK 17	20-Dec-07	Call	17	0,5	DE000CB3CMT9	22.08	2.54
Telefonica Call 12/07 CBK 18	20-Dec-07	Call	18	0,5	DE000CB3CMU7	22.08	2.04
Telefonica Put 12/07 CBK 15	20-Dec-07	Put	15	0,5	DE000CB3CMW3	22.08	0
Telefonica Put 12/07 CBK 16	20-Dec-07	Put	16	0,5	DE000CB3CMX1	22.08	0
Telefonica Put 12/07 CBK 17	20-Dec-07	Put	17	0,5	DE000CB3CMY9	22.08	0
Union Fenosa Call 12/07 CBK 38	20-Dec-07	Call	38	0,2	DE000CB3CMZ6	45.9	1.58
Union Fenosa Call 12/07 CBK 40	20-Dec-07	Call	40	0,2	DE000CB3CNA7	45.9	1.18
Union Fenosa Call 12/07 CBK 42	20-Dec-07	Call	42	0,2	DE000CB3CNB5	45.9	0.78
Union Fenosa Call 12/07 CBK 45	20-Dec-07	Call	45	0,2	DE000CB3CNC3	45.9	0.18
Union Fenosa Put 12/07 CBK 40	20-Dec-07	Put	40	0,2	DE000CB3CNE9	45.9	0
Zeltia Call 12/07 CBK 6	20-Dec-07	Call	6	0,5	DE000CB3CNF6	6.59	0.295
Zeltia Call 12/07 CBK 6.5	20-Dec-07	Call	6,5	0,5	DE000CB3CNJ8	6.59	0.045
Zeltia Call 12/07 CBK 7	20-Dec-07	Call	7	0,5	DE000CB3CNP5	6.59	0
Zeltia Call 12/07 CBK 7.8	20-Dec-07	Call	7,8	0,5	DE000CB3CNU5	6.59	0
Zeltia Put 12/07 CBK 6	20-Dec-07	Put	6	0,5	DE000CB3CNW1	6.59	0
Zeltia Put 12/07 CBK 6.8	20-Dec-07	Put	6,8	0,5	DE000CB3CNZ4	6.59	0.105
Abengoa Call 12/07 CBK 28	20-Dec-07	Call	28	0,1	DE000CB3EVA6	24.24	0
Abengoa Call 12/07 CBK 30	20-Dec-07	Call	30	0,1	DE000CB3EVB4	24.24	0
Abengoa Call 12/07 CBK 32	20-Dec-07	Call	32	0,1	DE000CB3EVC2	24.24	0
Acciona Call 12/07 CBK 190	20-Dec-07	Call	190	0,02	DE000CB3EVD0	213.85	0.477
Acciona Call 12/07 CBK 200	20-Dec-07	Call	200	0,02	DE000CB3EVE8	213.85	0.277
Acciona Call 12/07 CBK 230	20-Dec-07	Call	230	0,02	DE000CB3EVF5	213.85	0

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ACS Call 12/07 CBK 50	20-Dec-07	Call	50	0,2	DE000CB3EVH1	40.75	0
ACS Call 12/07 CBK 55	20-Dec-07	Call	55	0,2	DE000CB3EVK5	40.75	0
Alba Call 12/07 CBK 55	20-Dec-07	Call	55	0,1	DE000CB3EVL3	47.73	0
Alba Call 12/07 CBK 60	20-Dec-07	Call	60	0,1	DE000CB3EVM1	47.73	0
Alba Call 12/07 CBK 65	20-Dec-07	Call	65	0,1	DE000CB3EVN9	47.73	0
Astroc Med Call 12/07 CBK 10	20-Dec-07	Call	10	0,1	DE000CB3EVP4	5.45	0
Astroc Med Call 12/07 CBK 15	20-Dec-07	Call	15	0,1	DE000CB3EVQ2	5.45	0
Avanzit Call 12/07 CBK 4.68	20-Dec-07	Call	4,68	0,2134	DE000CB3EVR0	4.07	0
Avanzit Call 12/07 CBK 6.09	20-Dec-07	Call	6,09	0,2134	DE000CB3EVS8	4.07	0
Avanzit Call 12/07 CBK 7.49	20-Dec-07	Call	7,49	0,2134	DE000CB3EVT6	4.07	0
Banco Valencia Call 12/07 CBK 36.31	20-Dec-07	Call	36,31	0,0509	DE000CB3EVU4	37.3	0.0504
Banco Valencia Call 12/07 CBK 39.26	20-Dec-07	Call	39,26	0,0509	DE000CB3EVV2	37.3	0
Banco Valencia Call 12/07 CBK 43.18	20-Dec-07	Call	43,18	0,0509	DE000CB3EVW0	37.3	0
Banco Pastor Call 12/07 CBK 14.5	20-Dec-07	Call	14,5	0,2	DE000CB3EVX8	10.61	0
Banco Pastor Call 12/07 CBK 16	20-Dec-07	Call	16	0,2	DE000CB3EY6	10.61	0
Banco Pastor Call 12/07 CBK 17.5	20-Dec-07	Call	17,5	0,2	DE000CB3EVZ3	10.61	0
Bankinter Call 12/07 CBK 15	20-Dec-07	Call	15	1	DE000CB3EWB2	12.95	0
Bankinter Put 12/07 CBK 13	20-Dec-07	Put	13	1	DE000CB3EWC0	12.95	0.05
Bolsas y Merca E Call 12/07 CBK 40	20-Dec-07	Call	40	0,1	DE000CB3EWD8	46.25	0.625
Bolsas y Merca E Call 12/07 CBK 45	20-Dec-07	Call	45	0,1	DE000CB3EWE6	46.25	0.125
Bolsas y Merca E Call 12/07 CBK 50	20-Dec-07	Call	50	0,1	DE000CB3EWF3	46.25	0
Cementos Port Val Call 12/07 CBK 90	20-Dec-07	Call	90	0,01	DE000CB3EWG1	74.95	0
Cementos Port Val Call 12/07 CBK 100	20-Dec-07	Call	100	0,01	DE000CB3EWH9	74.95	0
Cementos Port Val Call 12/07 CBK 110	20-Dec-07	Call	110	0,01	DE000CB3EWJ5	74.95	0
Cintra Call 12/07 CBK 11.43	20-Dec-07	Call	11,43	0,525	DE000CB3EWL1	10.43	0
Ebro Puleva Call 12/07 CBK 14	20-Dec-07	Call	14	0,2	DE000CB3EWM9	12.89	0

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Ebro Puleva Call 12/07 CBK 16	20-Dec-07	Call	16	0,2	DE000CB3EWN7	12.89	0
Ebro Puleva Call 12/07 CBK 18	20-Dec-07	Call	18	0,2	DE000CB3EWP2	12.89	0
Faes Call 12/07 CBK 19	20-Dec-07	Call	19	0,2	DE000CB3EWS6	10.04	0
Gamesa Call 12/07 CBK 28	20-Dec-07	Call	28	0,2	DE000CB3EWU2	31.24	0.648
Gamesa Call 12/07 CBK 30	20-Dec-07	Call	30	0,2	DE000CB3EWW8	31.24	0.248
Gas Natural Call 12/07 CBK 40	20-Dec-07	Call	40	0,2	DE000CB3EWY4	41	0.2
Gas Natural Call 12/07 CBK 46	20-Dec-07	Call	46	0,2	DE000CB3EXA2	41	0
Gas Natural Call 12/07 CBK 52	20-Dec-07	Call	52	0,2	DE000CB3EXC8	41	0
Gas Natural Put 12/07 CBK 43	20-Dec-07	Put	43	0,2	DE000CB3EXD6	41	0.4
Gest Telecinco Call 12/07 CBK 20	20-Dec-07	Call	20	0,2	DE000CB3EXE4	17.87	0
Grifols Call 12/07 CBK 14	20-Dec-07	Call	14	0,2	DE000CB3EXF1	15.54	0.308
Grifols Call 12/07 CBK 16	20-Dec-07	Call	16	0,2	DE000CB3EXG9	15.54	0
Grifols Call 12/07 CBK 18	20-Dec-07	Call	18	0,2	DE000CB3EXH7	15.54	0
Catalana Occidente Call 12/07 CBK 28	20-Dec-07	Call	28	0,1	DE000CB3EXJ3	24.25	0
Catalana Occidente Call 12/07 CBK 30	20-Dec-07	Call	30	0,1	DE000CB3EXK1	24.25	0
Catalana Occidente Call 12/07 CBK 34	20-Dec-07	Call	34	0,1	DE000CB3EXL9	24.25	0
Iberdrola Call 12/07 CBK 11.25	20-Dec-07	Call	11,25	0,8	DE000CB3EXR6	10.49	0
Iberdrola Call 12/07 CBK 12.5	20-Dec-07	Call	12,5	0,8	DE000CB3EXT2	10.49	0
Iberia Call 12/07 CBK 4.2	20-Dec-07	Call	4,2	1	DE000CB3EXW6	3.04	0
Inmobiliaria Colonial Call 12/07 CBK 4	20-Dec-07	Call	4	0,5	DE000CB3EXX4	3.07	0
Seda Barcelona Call 12/07 CBK 2.2	20-Dec-07	Call	2,2	1	DE000CB3EXZ9	1.72	0
Seda Barcelona Call 12/07 CBK 2.5	20-Dec-07	Call	2,5	1	DE000CB3EYA0	1.72	0
Seda Barcelona Call 12/07 CBK 2.7	20-Dec-07	Call	2,7	1	DE000CB3EYB8	1.72	0
Obr Huarte Lain Call 12/07 CBK 30	20-Dec-07	Call	30	0,05	DE000CB3EYC6	24.18	0
Obr Huarte Lain Call 12/07 CBK 34	20-Dec-07	Call	34	0,05	DE000CB3EYD4	24.18	0
Obr Huarte Lain Call 12/07 CBK 38	20-Dec-07	Call	38	0,05	DE000CB3EYE2	24.18	0

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Repsol Call 12/07 CBK 29	20-Dec-07	Call	29	0,2	DE000CB3EYG7	24.09	0
Repsol Put 12/07 CBK 28	20-Dec-07	Put	28	0,2	DE000CB3EYH5	24.09	0.782
Repsol Put 12/07 CBK 32	20-Dec-07	Put	32	0,2	DE000CB3EYJ1	24.09	1.582
Sol Melia Call 12/07 CBK 15	20-Dec-07	Call	15	0,2	DE000CB3EYK9	10.31	0
Sol Melia Call 12/07 CBK 16.5	20-Dec-07	Call	16,5	0,2	DE000CB3EYL7	10.31	0
Sol Melia Call 12/07 CBK 18	20-Dec-07	Call	18	0,2	DE000CB3EYM5	10.31	0
SOS Cuetara Call 12/07 CBK 14	20-Dec-07	Call	14	0,2	DE000CB3EYN3	14.05	0.01
SOS Cuetara Call 12/07 CBK 15	20-Dec-07	Call	15	0,2	DE000CB3EYP8	14.05	0
SOS Cuetara Call 12/07 CBK 16	20-Dec-07	Call	16	0,2	DE000CB3EYQ6	14.05	0
Tecnicas Reunidas Call 12/07 CBK 40	20-Dec-07	Call	40	0,05	DE000CB3EYR4	44.85	0.2425
Tecnicas Reunidas Call 12/07 CBK 50	20-Dec-07	Call	50	0,05	DE000CB3EYS2	44.85	0
Tecnicas Reunidas Call 12/07 CBK 55	20-Dec-07	Call	55	0,05	DE000CB3EYT0	44.85	0
Telefonica Call 12/07 CBK 16.5	20-Dec-07	Call	16,5	0,5	DE000CB3EYU8	22.08	2.79
Telefonica Call 12/07 CBK 17.5	20-Dec-07	Call	17,5	0,5	DE000CB3EYV6	22.08	2.29
Telefonica Call 12/07 CBK 18.5	20-Dec-07	Call	18,5	0,5	DE000CB3EYX2	22.08	1.79
Zardoya Otis Call 12/07 CBK 26	20-Dec-07	Call	26	0,1	DE000CB3EYY0	19.92	0
Zardoya Otis Call 12/07 CBK 30	20-Dec-07	Call	30	0,1	DE000CB3EYZ7	19.92	0
Zardoya Otis Call 12/07 CBK 34	20-Dec-07	Call	34	0,1	DE000CB3EZA7	19.92	0
Zeltia Call 12/07 CBK 7.2	20-Dec-07	Call	7,2	0,5	DE000CB3EZB5	6.59	0
Zeltia Call 12/07 CBK 7.5	20-Dec-07	Call	7,5	0,5	DE000CB3EZC3	6.59	0
Zeltia Call 12/07 CBK 8	20-Dec-07	Call	8	0,5	DE000CB3EZD1	6.59	0
Abertis Call 12/07 CBK 21	20-Dec-07	Call	21	0,5	DE000CB3JAE1	22.87	0.935
Abertis Put 12/07 CBK 21	20-Dec-07	Put	21	0,5	DE000CB3JAK8	22.87	0
Acciona Put 12/07 CBK 160	20-Dec-07	Put	160	0,05	DE000CB3JAQ5	213.85	0
Acerinox Call 12/07 CBK 18	20-Dec-07	Call	18	0,2	DE000CB3JAR3	17.04	0
Acerinox Call 12/07 CBK 19	20-Dec-07	Call	19	0,2	DE000CB3JAU7	17.04	0

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Acerinox Put 12/07 CBK 18	20-Dec-07	Put	18	0,2	DE000CB3JAZ6	17.04	0.192
ACS Call 12/07 CBK 34	20-Dec-07	Call	34	0,2	DE000CB3JBA7	40.75	1.35
ACS Call 12/07 CBK 38	20-Dec-07	Call	38	0,2	DE000CB3JBC3	40.75	0.55
ACS Put 12/07 CBK 34	20-Dec-07	Put	34	0,2	DE000CB3JBF6	40.75	0
Alba Call 12/07 CBK 45	20-Dec-07	Call	45	0,1	DE000CB3JBM2	47.73	0.273
Antena 3 Call 12/07 CBK 14	20-Dec-07	Call	14	0,2	DE000CB3JBR1	10.7	0
Antena 3 Call 12/07 CBK 15	20-Dec-07	Call	15	0,2	DE000CB3JBS9	10.7	0
Antena 3 Put 12/07 CBK 13	20-Dec-07	Put	13	0,2	DE000CB3JBW1	10.7	0.46
Avanzit Call 12/07 CBK 3.5	20-Dec-07	Call	3,5	0,2	DE000CB3JBZ4	4.07	0.114
Banco Sabadell Call 12/07 CBK 7	20-Dec-07	Call	7	0,5	DE000CB3JCF4	7.47	0.235
Banco Sabadell Put 12/07 CBK 6.5	20-Dec-07	Put	6,5	0,5	DE000CB3JCJ6	7.47	0
Banco Guipuzcoano Call 12/07 CBK 14	20-Dec-07	Call	14	0,1	DE000CB3JCN8	12.03	0
Banco Popular Call 12/07 CBK 12	20-Dec-07	Call	12	0,5	DE000CB3JCS7	11.66	0
Banco Popular Call 12/07 CBK 13.5	20-Dec-07	Call	13,5	0,5	DE000CB3JCU3	11.66	0
Banco Popular Put 12/07 CBK 13	20-Dec-07	Put	13	0,5	DE000CB3JCZ2	11.66	0.67
Banesto Call 12/07 CBK 13	20-Dec-07	Call	13	0,5	DE000CB3JDA3	13.46	0.23
Banesto Call 12/07 CBK 15	20-Dec-07	Call	15	0,5	DE000CB3JDD7	13.46	0
Banesto Call 12/07 CBK 16	20-Dec-07	Call	16	0,5	DE000CB3JDF2	13.46	0
Banesto Put 12/07 CBK 13	20-Dec-07	Put	13	0,5	DE000CB3JDJ4	13.46	0
Bankinter Call 12/07 CBK 10	20-Dec-07	Call	10	0,2	DE000CB3JDL0	12.95	0.59
Bankinter Put 12/07 CBK 10	20-Dec-07	Put	10	0,2	DE000CB3JDR7	12.95	0
Bankinter Put 12/07 CBK 12	20-Dec-07	Put	12	0,2	DE000CB3JDS5	12.95	0
BBVA Call 12/07 CBK 15	20-Dec-07	Call	15	0,5	DE000CB3JDT3	16.59	0.795
BBVA Call 12/07 CBK 16	20-Dec-07	Call	16	0,5	DE000CB3JDV9	16.59	0.295
BBVA Call 12/07 CBK 17	20-Dec-07	Call	17	0,5	DE000CB3JDY3	16.59	0
BBVA Call 12/07 CBK 18	20-Dec-07	Call	18	0,5	DE000CB3JEB9	16.59	0

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BBVA Put 12/07 CBK 15	20-Dec-07	Put	15	0,5	DE000CB3JEF0	16.59	0
Bolsas y Merca E Call 12/07 CBK 37	20-Dec-07	Call	37	0,1	DE000CB3JEL8	46.25	0.925
Banco Santander Call 12/07 CBK 12.5	20-Dec-07	Call	12,5	0,5	DE000CB3JER5	14.45	0.975
Banco Santander Put 12/07 CBK 13.5	20-Dec-07	Put	13,5	0,5	DE000CB3JFA8	14.45	0
Cementos Port Val Call 12/07 CBK 75	20-Dec-07	Call	75	0,02	DE000CB3JFC4	74.95	0
Logista Call 12/07 CBK 55	20-Dec-07	Call	55	0,1	DE000CB3JFF7	50.45	0
Logista Call 12/07 CBK 60	20-Dec-07	Call	60	0,1	DE000CB3JFG5	50.45	0
Cintra Call 12/07 CBK 10	20-Dec-07	Call	10	0,525	DE000CB3JFL5	10.43	0.2258
Ebro Puleva Call 12/07 CBK 17	20-Dec-07	Call	17	0,2	DE000CB3JFT8	12.89	0
Enagas Call 12/07 CBK 16	20-Dec-07	Call	16	0,5	DE000CB3JFW2	20.47	2.235
Enagas Call 12/07 CBK 18	20-Dec-07	Call	18	0,5	DE000CB3JFY8	20.47	1.235
Enagas Put 12/07 CBK 17	20-Dec-07	Put	17	0,5	DE000CB3JGC2	20.47	0
Faes Call 12/07 CBK 12	20-Dec-07	Call	12	0,2	DE000CB3JGD0	10.04	0
Faes Call 12/07 CBK 15	20-Dec-07	Call	15	0,2	DE000CB3JGF5	10.04	0
Faes Call 12/07 CBK 17	20-Dec-07	Call	17	0,2	DE000CB3JGH1	10.04	0
Fom Con Contratas Call 12/07 CBK 50	20-Dec-07	Call	50	0,05	DE000CB3JGK5	51	0.05
Fom Con Contratas Call 12/07 CBK 60	20-Dec-07	Call	60	0,05	DE000CB3JGM1	51	0
Fom Con Contratas Call 12/07 CBK 70	20-Dec-07	Call	70	0,05	DE000CB3JGQ2	51	0
Fom Con Contratas Put 12/07 CBK 55	20-Dec-07	Put	55	0,05	DE000CB3JGU4	51	0.2
Gamesa Call 12/07 CBK 34	20-Dec-07	Call	34	0,2	DE000CB3JGZ3	31.24	0
Gamesa Put 12/07 CBK 29	20-Dec-07	Put	29	0,2	DE000CB3JHD8	31.24	0
Gas Natural Call 12/07 CBK 43	20-Dec-07	Call	43	0,1	DE000CB3JHJ5	41	0
Gas Natural Put 12/07 CBK 36	20-Dec-07	Put	36	0,1	DE000CB3JHN7	41	0
Gest Telecinco Call 12/07 CBK 18	20-Dec-07	Call	18	0,2	DE000CB3JHP2	17.87	0
Gest Telecinco Put 12/07 CBK 18	20-Dec-07	Put	18	0,2	DE000CB3JHT4	17.87	0.026
Catalana Occidente Call 12/07 CBK 25	20-Dec-07	Call	25	0,2	DE000CB3JJA0	24.25	0

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Ferrovial Call 12/07 CBK 50	20-Dec-07	Call	50	0,1	DE000CB3JF9	50.05	0.005
Ferrovial Call 12/07 CBK 60	20-Dec-07	Call	60	0,1	DE000CB3JH5	50.05	0
Ferrovial Call 12/07 CBK 70	20-Dec-07	Call	70	0,1	DE000CB3JL7	50.05	0
Ferrovial Put 12/07 CBK 55	20-Dec-07	Put	55	0,1	DE000CB3JR4	50.05	0.495
Iberdrola Call 12/07 CBK 10	20-Dec-07	Call	10	0,4	DE000CB3JU8	10.49	0.196
Iberdrola Call 12/07 CBK 10.5	20-Dec-07	Call	10,5	0,4	DE000CB3JX2	10.49	0
Iberdrola Put 12/07 CBK 9	20-Dec-07	Put	9	0,4	DE000CB3JKA8	10.49	0
Iberia Call 12/07 CBK 3.1	20-Dec-07	Call	3,1	1	DE000CB3JKC4	3.04	0
Iberia Call 12/07 CBK 3.5	20-Dec-07	Call	3,5	1	DE000CB3JKE0	3.04	0
Iberia Put 12/07 CBK 3	20-Dec-07	Put	3	1	DE000CB3JJK7	3.04	0
Inmobiliaria Colonial Call 12/07 CBK 3.6	20-Dec-07	Call	3,6	0,5	DE000CB3JLA6	3.07	0
Inmobiliaria Colonial Call 12/07 CBK 4.5	20-Dec-07	Call	4,5	0,5	DE000CB3JLC2	3.07	0
Mapfre Call 12/07 CBK 3.1	20-Dec-07	Call	3,1	1	DE000CB3JLJ7	3.06	0
Mapfre Put 12/07 CBK 3	20-Dec-07	Put	3	1	DE000CB3JLM1	3.06	0
Metrovacesa Call 12/07 CBK 80	20-Dec-07	Call	80	0,1	DE000CB3JLN9	81.4	0.14
NH Hoteles Call 12/07 CBK 14	20-Dec-07	Call	14	0,2	DE000CB3JLP4	12.4	0
NH Hoteles Call 12/07 CBK 15	20-Dec-07	Call	15	0,2	DE000CB3JLR0	12.4	0
NH Hoteles Put 12/07 CBK 13.5	20-Dec-07	Put	13,5	0,2	DE000CB3JLV2	12.4	0.22
Obr Huarte Lain Call 12/07 CBK 25	20-Dec-07	Call	25	0,05	DE000CB3JLX8	24.18	0
Sacyr Vallehermoso Call 12/07 CBK 25	20-Dec-07	Call	25	0,2	DE000CB3JMY4	26.26	0.252
Sacyr Vallehermoso Call 12/07 CBK 30	20-Dec-07	Call	30	0,2	DE000CB3JNA2	26.26	0
Sacyr Vallehermoso Put 12/07 CBK 25	20-Dec-07	Put	25	0,2	DE000CB3JNG9	26.26	0
Sogecable Call 12/07 CBK 26	20-Dec-07	Call	26	0,2	DE000CB3JNL9	27.45	0.29
Sogecable Put 12/07 CBK 25	20-Dec-07	Put	25	0,2	DE000CB3JNS4	27.45	0
Solaria Energia Call 12/07 CBK 15	20-Dec-07	Call	15	0,05	DE000CB3JNW6	20.53	0.2765
Solaria Energia Call 12/07 CBK 18	20-Dec-07	Call	18	0,05	DE000CB3JNX4	20.53	0.1265

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Solaria Energia Call 12/07 CBK 20	20-Dec-07	Call	20	0,05	DE000CB3JNY2	20.53	0.0265
Telefonica Call 12/07 CBK 19	20-Dec-07	Call	19	0,5	DE000CB3JPH2	22.08	1.54
Telefonica Call 12/07 CBK 20	20-Dec-07	Call	20	0,5	DE000CB3JPK6	22.08	1.04
Telefonica Put 12/07 CBK 18.5	20-Dec-07	Put	18,5	0,5	DE000CB3JPR1	22.08	0
Union Fenosa Call 12/07 CBK 36	20-Dec-07	Call	36	0,2	DE000CB3JPS9	45.9	1.98
Union Fenosa Put 12/07 CBK 37	20-Dec-07	Put	37	0,2	DE000CB3JPZ4	45.9	0
Vocento Call 12/07 CBK 15	20-Dec-07	Call	15	0,1	DE000CB3JQC1	14.22	0
Vocento Call 12/07 CBK 16	20-Dec-07	Call	16	0,1	DE000CB3JQD9	14.22	0
Zardoya Otis Call 12/07 CBK 23	20-Dec-07	Call	23	0,1	DE000CB3JQG2	19.92	0
Zeltia Call 12/07 CBK 8.5	20-Dec-07	Call	8,5	0,5	DE000CB3JQN8	6.59	0
Zeltia Call 12/07 CBK 9	20-Dec-07	Call	9	0,5	DE000CB3JQP3	6.59	0
Zeltia Call 12/07 CBK 10	20-Dec-07	Call	10	0,5	DE000CB3JQS7	6.59	0
Zeltia Put 12/07 CBK 8	20-Dec-07	Put	8	0,5	DE000CB3JQV1	6.59	0.705
BCP Call 12/07 CBK 3	20-Dec-07	Call	3	1	DE000CB3JTP7	2.95	0
BCP Call 12/07 CBK 3.6	20-Dec-07	Call	3,6	1	DE000CB3JTQ5	2.95	0
EDP Call 12/07 CBK 3.8	20-Dec-07	Call	3,8	1	DE000CB3JVT5	4.47	0.67
EDP Call 12/07 CBK 4.1	20-Dec-07	Call	4,1	1	DE000CB3JVU3	4.47	0.37
EDP Put 12/07 CBK 3.8	20-Dec-07	Put	3,8	1	DE000CB3JVV1	4.47	0
GALP Energia Call 12/07 CBK 10	20-Dec-07	Call	10	0,5	DE000CB3JXF0	16.87	3.435
GALP Energia Call 12/07 CBK 11	20-Dec-07	Call	11	0,5	DE000CB3JXG8	16.87	2.935
GALP Energia Call 12/07 CBK 12	20-Dec-07	Call	12	0,5	DE000CB3JXH6	16.87	2.435
Portugal Telecom Call 12/07 CBK 8.36	20-Dec-07	Call	8,36	0,5983	DE000CB3JZS8	9.09	0.4368
Portugal Telecom Call 12/07 CBK 9.19	20-Dec-07	Call	9,19	0,5983	DE000CB3JZT6	9.09	0
Portugal Telecom Put 12/07 CBK 8.02	20-Dec-07	Put	8,02	0,5983	DE000CB3JZU4	9.09	0

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, 21 de Diciembre 2007



Commerzbank AG