

**FINAL TERMS DATED May, 7th 2008**

*Warrants relating to Currency Exchange Rates to be listed on the Paris Stock Exchange*

Type of Warrants : American

Euronext Segmentation : Leveraged Products - Plain vanilla Warrants

(Automatic exercise on the Expiration Date)

<b>Issuer : COMMERZBANK AKTIENGESELLSCHAFT</b>	<b>Issue Date</b>	<b>07 mai 2008</b>
	<b>Underwriting : Commerzbank International SA</b>	

Series	Type of Warrants	Number of Warrants issued	Underlying Currency Exchange Rate	Parity	Issue price in EUR
1A	Bon d'Option d'Achat	5 000 000	Palladium	50	0,36
1B	Bon d'Option d'Achat	5 000 000	Palladium	50	0,16
1C	Bon d'Option de Vente	5 000 000	Palladium	50	0,42
1D	Bon d'Option d'Achat	5 000 000	Palladium	50	0,47
1E	Bon d'Option d'Achat	5 000 000	Palladium	50	0,32
1F	Bon d'Option de Vente	5 000 000	Palladium	50	0,59

Series	Strike Price	Exercise Period	Maturity Date	ISIN Code
1A	USD 460,000	De la date d'émission à la Date de Maturité	28 août 2008	DE000CB3XZR1
1B	USD 550,000	De la date d'émission à la Date de Maturité	28 août 2008	DE000CB3XZS9
1C	USD 400,000	De la date d'émission à la Date de Maturité	28 août 2008	DE000CB3XZT7
1D	USD 480,000	De la date d'émission à la Date de Maturité	26 novembre 2008	DE000CB3XZU5
1E	USD 550,000	De la date d'émission à la Date de Maturité	26 novembre 2008	DE000CB3XZV3
1F	USD 400,000	De la date d'émission à la Date de Maturité	26 novembre 2008	DE000CB3XZW1

<b>Settlement currency</b>	EUR
<b>Assimilation provisions</b>	<i>Non applicable</i>
<b>Minimum number of Warrants for trading on Euronext Paris SA</b>	<i>1 warrant of the same serie</i>
<b>Minimum number of Warrants exercisable (except for exercise on the Maturity Date)</b>	<i>1 warrant of the same serie</i>
<b>Radiation from the Eurolist of Euronext Paris SA</b>	The listing of any series of Warrants on the Eurolist of Euronext Paris SA is expected to cease as of close of business on the sixth stock exchange business day immediately preceding the relevant Expiration Date.
<b>Warrant Agent</b>	BNP Paribas Securities Services, Service des Opérations sur Titres, 3 rue d'Antin, 75002 Paris
<b>Investors contact</b>	Commerzbank Warrants - 0 800 80 10 80
<b>Reference to the Base Prospectus and to the Supplements</b>	Base Prospectus which has obtained from the Autorité des Marchés Financiers visa number 07-481 dated December 17th 2007 and supplement visa number N°08-073 dated April 17th 20 08.

**Warning**

Prospective purchasers should read these Final Terms in conjunction with the Base Prospectus referred to above [and with any Supplements referred to above].

The attention of potential purchasers is drawn to the specificities of the Warrants and, inter alia, to the fact that, due to their optional nature, Warrants may be subject to considerable fluctuations in value, which may result in total loss of their value.