

FINAL TERMS DATED August 19th, 2008

Warrants relating to Futures Contracts to be listed on the Eurolist of Euronext Paris SA

Type of Warrants : American

Euronext Segmentation : Leveraged Products - Plain vanilla Warrants

(Exercise period : from issue date + 3 business days to maturity date)

(Automatic exercise on the Expiration Date)

Issuer : COMMERZBANK AKTIENGESELLSCHAFT	Issue Date	19 août 2008
Underwriting : Commerzbank International SA		

Series	Type of Warrants	Number of Warrants issued	Underlying Futures Contract	Quotation Market	Set of Warrants	Quantity
1A	Bon d'Option d'Achat	5 000 000	Brent Crude Oil Future	London International	10	1
1B	Bon d'Option d'Achat	5 000 000	Brent Crude Oil Future	London International	10	1
1C	Bon d'Option de Vente	5 000 000	Brent Crude Oil Future	London International	10	1
1D	Bon d'Option de Vente	5 000 000	Brent Crude Oil Future	London International	10	1
1E	Bon d'Option d'Achat	5 000 000	Brent Crude Oil Future	London International	10	1
1F	Bon d'Option d'Achat	5 000 000	Brent Crude Oil Future	London International	10	1
1G	Bon d'Option d'Achat	5 000 000	Brent Crude Oil Future	London International	10	1
1H	Bon d'Option de Vente	5 000 000	Brent Crude Oil Future	London International	10	1
1I	Bon d'Option de Vente	5 000 000	Brent Crude Oil Future	London International	10	1
1J	Bon d'Option d'Achat	5 000 000	Brent Crude Oil Future	London International	10	1
1K	Bon d'Option d'Achat	5 000 000	Brent Crude Oil Future	London International	10	1
1L	Bon d'Option d'Achat	5 000 000	Brent Crude Oil Future	London International	10	1
1M	Bon d'Option de Vente	5 000 000	Brent Crude Oil Future	London International	10	1
1N	Bon d'Option de Vente	5 000 000	Brent Crude Oil Future	London International	10	1

Series	Issue price in EUR	Strike price	Exercise Date	Maturity Date	Determination of the Settlement price	ISIN Code
1A	1,12	120,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4EVA1
1B	0,50	140,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4EB9
1C	0,54	100,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4EVC7
1D	1,00	120,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4EVD5
1E	1,36	120,00 USD	Le Jour de la Date de Maturité	11 mai 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4EU9
1F	0,70	140,00 USD	Le Jour de la Date de Maturité	11 mai 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4EUW7
1G	0,30	160,00 USD	Le Jour de la Date de Maturité	11 mai 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4EUX5
1H	1,16	120,00 USD	Le Jour de la Date de Maturité	11 mai 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4EUZ0
1I	0,70	100,00 USD	Le Jour de la Date de Maturité	11 mai 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4EU3
1J	1,38	130,00 USD	Le Jour de la Date de Maturité	10 novembre 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4EUQ9
1K	0,84	150,00 USD	Le Jour de la Date de Maturité	10 novembre 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4EUR7
1L	0,44	170,00 USD	Le Jour de la Date de Maturité	10 novembre 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4EUS5
1M	1,66	110,00 USD	Le Jour de la Date de Maturité	10 novembre 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4EUU1
1N	1,24	90,00 USD	Le Jour de la Date de Maturité	10 novembre 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4EUT3

Settlement currency	EUR
Assimilation provisions	Non applicable
Minimum number of Warrants for trading on Euronext Paris SA	1 warrant of the same serie
Minimum number of Warrants exercisable (except for exercise on the Maturity Date)	1 warrant of the same serie
Radiation from the Eurolist of Euronext Paris SA	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.

Warrant Agent	BNP Paribas Securities Services, Service des Opérations sur Titres, 3 rue d'Antin, 75002 Paris
Investors contact	Commerzbank Warrants - 0 800 80 10 80

Reference to the Base Prospectus and to the Supplements

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,