

**FINAL TERMS DATED September 29th, 2008**

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

Type of Warrants : European

Euronext Segmentation : Leveraged Products - Plain vanilla Warrants

(Automatic exercise on the Expiration Date)

<b>Issuer : COMMERZBANK AKTIENGESELLSCHAFT</b>	<b>Issue Date</b>	<b>29 sept 2008</b>
	<b>Underwriting : Commerzbank International SA</b>	

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 d'Achat	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 de Vente	5 000 000	Brent Crude Oil Future	London International	10	1
1F	Bon d'Option de Vente	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 d'Achat	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 de Vente	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 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	1,61	90,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4GND7
1B	1,18	100,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4GNE5
1C	0,82	110,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4GNF2
1D	0,36	90,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4GNG0
1E	0,20	80,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4GNH8
1F	0,11	70,00 USD	Le Jour de la Date de Maturité	9 février 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4GNJ4
1G	1,34	100,00 USD	Le Jour de la Date de Maturité	11 mai 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4GNK2
1H	0,98	110,00 USD	Le Jour de la Date de Maturité	11 mai 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4GNL0
1I	0,47	90,00 USD	Le Jour de la Date de Maturité	11 mai 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4GNM8
1J	0,26	80,00 USD	Le Jour de la Date de Maturité	11 mai 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4GNN6
1K	0,99	110,00 USD	Le Jour de la Date de Maturité	10 novembre 2009	((Spot-Strike)/Quantity)/relevant currency reference rate	DE000CM4GNP1
1L	0,20	70,00 USD	Le Jour de la Date de Maturité	10 novembre 2009	((Strike-Spot)/Quantity)/relevant currency reference rate	DE000CM4GNQ9

<b>Settlement currency</b>	EUR
<b>Assimilation provisions</b>	Non applicable
<b>Minimum number of Warrants for trading on Euronext Paris SA</b>	1 warrant of the same serie
<b>Minimum number of Warrants exercisable (except for exercise on the Maturity Date)</b>	1 warrants of the same serie
<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
	Base Prospectus which has obtained from the Autorité des Marchés Financiers the visa number 07 481 dated December 17th 2007

**Reference to the Base Prospectus and to the Supplements**

Financiers the visa number 07-481 dated December 17th 2007,  
supplement visa number N°08-073 dated April 17th 2008 and  
Supplement visa No. 08-182 dated September 10, 2008

**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,**