

**2.5Y 108% Capital Guaranteed Certificate in USD
Or 60% participation in a World Basket***Final Terms & Conditions as of 24th November 2006*

Issuer: Commerzbank AG
Type of security: Certificates
Dealer: Commerzbank AG

Trade Date: Friday, 24th November 2006
Strike Date: Friday, 24th November 2006
Payment Date: Friday, 08th December 2006
Valuation Date: Tuesday, 26th May 2009
Redemption Date: Tuesday, 09th June 2009

Issue Size: 10,000 certificates
Issue Price: USD 1,000

Participation: 60%
Minimum Redemption: 108%

Underlying:	Equiweighted basket:	STRIKE	MULTIPLIERS
	Eurostoxx50 Index (Bloomberg: SX5E Index)	4048.16	0.062
	Nikkei 225 Index (Bloomberg : NKY Index)	15734.60	0.016
	Hang Seng Index (Bloomberg: HSI Index)	19260.30	0.013
	S&P500 Index (Bloomberg: SPX Index)	1400.95	0.178

Redemption at Maturity: On the Maturity Date the Certificates-holder will receive an amount in USD calculated in accordance with the following formula:

$$\text{USD } 1,000 \times \left[100\% + \text{Max} (8\%; 60\% * \frac{\text{Basket}_f - \text{Basket}_i}{\text{Basket}_i} \right]$$

Where:

Basket i: Value of the underlying on Strike date

Basket f: Quarterly average value of the Underlying between Strike Date and Valuation

24 November 2006	26 February 2007	24 May 2007
24 August 2006	26 November 2007	25 February 2008
27 May 2008	25 August 2008	25 November 2008
24 February 2009	26 May 2009	

Listing: None
Business Days: New York
Settlement: Clearstream/Euroclear

COMMON CODE 027753396
ISIN CODE XS0277533963
WKN: CK7537
Valoren: Coming

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