

**DEUTSCHE BANK AKTIENGESELLSCHAFT - RIGHTS DISTRIBUTION****DESCRIPTION:**

Deutsche Bank Aktiengesellschaft (DB) has declared a Rights distribution to DB Ordinary Shareholders, as described below:

RIGHTS: Terms are to be announced

PRICE: To be announced

DISTRIBUTION

RATIO: One transferable Right per each DB Ordinary Share

RECORD DATE: June 5, 2014

EXPIRATION: 5:00 p.m. New York City Time on June 24, 2014, unless extended

DEPOSITARY: Computershare Trust Company N.A.

GUARANTY PERIOD: NONE

Deutsche Bank Aktiengesellschaft Rights are anticipated to begin trading "when issued" on the New York Stock Exchange (NYSE) under the symbol "DB RT WI" on June 5, 2014 and are expected to begin trading "regular way" on June 6, 2014.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: 06/06/2014

Option Symbol: DB becomes DB1

Underlying Security: DB becomes DB1

Contract Multiplier: 1

Strike Divisor: 1

Multiplier: 100

Settlement Allocation: TBD, TBD

CUSIP: TBA, D18190898

Deliverable/Contract: 100 Deutsche Bank Aktiengesellschaft Rights ("DB RT")
100 Deutsche Bank Aktiengesellschaft (DB) Ordinary Shares

On Thursday, June 5, 2014, immediately after the BOX close, all resting orders for DB in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new DB1 series, the BOX Participant will need to reenter the orders before the open on Friday, June 6, 2014.

Pricing Considerations: The underlying price of DB1 will be determined as follows:

$$DB1 = DB + DB RT$$

Additional Exchange Info:

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
DB	C/P	29.00	06/21/2014	DB1	C/P	29.00	06/21/2014

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Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
DB	C/P	30.00	06/21/2014	DB1	C/P	30.00	06/21/2014
DB	C/P	31.00	06/21/2014	DB1	C/P	31.00	06/21/2014
DB	C/P	32.00	06/21/2014	DB1	C/P	32.00	06/21/2014
DB	C/P	33.00	06/21/2014	DB1	C/P	33.00	06/21/2014
DB	C/P	34.00	06/21/2014	DB1	C/P	34.00	06/21/2014
DB	C/P	35.00	06/21/2014	DB1	C/P	35.00	06/21/2014
DB	C/P	36.00	06/21/2014	DB1	C/P	36.00	06/21/2014
DB	C/P	37.00	06/21/2014	DB1	C/P	37.00	06/21/2014
DB	C/P	38.00	06/21/2014	DB1	C/P	38.00	06/21/2014
DB	C/P	39.00	06/21/2014	DB1	C/P	39.00	06/21/2014
DB	C/P	40.00	06/21/2014	DB1	C/P	40.00	06/21/2014
DB	C/P	41.00	06/21/2014	DB1	C/P	41.00	06/21/2014
DB	C/P	42.00	06/21/2014	DB1	C/P	42.00	06/21/2014
DB	C/P	43.00	06/21/2014	DB1	C/P	43.00	06/21/2014
DB	C/P	44.00	06/21/2014	DB1	C/P	44.00	06/21/2014
DB	C/P	45.00	06/21/2014	DB1	C/P	45.00	06/21/2014
DB	C/P	46.00	06/21/2014	DB1	C/P	46.00	06/21/2014
DB	C/P	47.00	06/21/2014	DB1	C/P	47.00	06/21/2014
DB	C/P	48.00	06/21/2014	DB1	C/P	48.00	06/21/2014
DB	C/P	49.00	06/21/2014	DB1	C/P	49.00	06/21/2014
DB	C/P	50.00	06/21/2014	DB1	C/P	50.00	06/21/2014
DB	C/P	52.50	06/21/2014	DB1	C/P	52.50	06/21/2014
DB	C/P	55.00	06/21/2014	DB1	C/P	55.00	06/21/2014
DB	C/P	24.00	07/19/2014	DB1	C/P	24.00	07/19/2014
DB	C/P	25.00	07/19/2014	DB1	C/P	25.00	07/19/2014
DB	C/P	26.00	07/19/2014	DB1	C/P	26.00	07/19/2014
DB	C/P	27.00	07/19/2014	DB1	C/P	27.00	07/19/2014
DB	C/P	28.00	07/19/2014	DB1	C/P	28.00	07/19/2014
DB	C/P	29.00	07/19/2014	DB1	C/P	29.00	07/19/2014
DB	C/P	30.00	07/19/2014	DB1	C/P	30.00	07/19/2014
DB	C/P	31.00	07/19/2014	DB1	C/P	31.00	07/19/2014
DB	C/P	32.00	07/19/2014	DB1	C/P	32.00	07/19/2014
DB	C/P	33.00	07/19/2014	DB1	C/P	33.00	07/19/2014
DB	C/P	34.00	07/19/2014	DB1	C/P	34.00	07/19/2014
DB	C/P	35.00	07/19/2014	DB1	C/P	35.00	07/19/2014
DB	C/P	36.00	07/19/2014	DB1	C/P	36.00	07/19/2014
DB	C/P	37.00	07/19/2014	DB1	C/P	37.00	07/19/2014
DB	C/P	38.00	07/19/2014	DB1	C/P	38.00	07/19/2014
DB	C/P	39.00	07/19/2014	DB1	C/P	39.00	07/19/2014
DB	C/P	40.00	07/19/2014	DB1	C/P	40.00	07/19/2014
DB	C/P	41.00	07/19/2014	DB1	C/P	41.00	07/19/2014
DB	C/P	42.00	07/19/2014	DB1	C/P	42.00	07/19/2014
DB	C/P	43.00	07/19/2014	DB1	C/P	43.00	07/19/2014
DB	C/P	44.00	07/19/2014	DB1	C/P	44.00	07/19/2014
DB	C/P	45.00	07/19/2014	DB1	C/P	45.00	07/19/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
DB	C/P	46.00	07/19/2014	DB1	C/P	46.00	07/19/2014
DB	C/P	47.00	07/19/2014	DB1	C/P	47.00	07/19/2014
DB	C/P	48.00	07/19/2014	DB1	C/P	48.00	07/19/2014
DB	C/P	49.00	07/19/2014	DB1	C/P	49.00	07/19/2014
DB	C/P	50.00	07/19/2014	DB1	C/P	50.00	07/19/2014
DB	C/P	52.50	07/19/2014	DB1	C/P	52.50	07/19/2014
DB	C/P	55.00	07/19/2014	DB1	C/P	55.00	07/19/2014
DB	C/P	57.50	07/19/2014	DB1	C/P	57.50	07/19/2014
DB	C/P	60.00	07/19/2014	DB1	C/P	60.00	07/19/2014
DB	C/P	65.00	07/19/2014	DB1	C/P	65.00	07/19/2014
DB	C/P	70.00	07/19/2014	DB1	C/P	70.00	07/19/2014
DB	C/P	75.00	07/19/2014	DB1	C/P	75.00	07/19/2014
DB	C/P	24.00	10/18/2014	DB1	C/P	24.00	10/18/2014
DB	C/P	25.00	10/18/2014	DB1	C/P	25.00	10/18/2014
DB	C/P	26.00	10/18/2014	DB1	C/P	26.00	10/18/2014
DB	C/P	27.00	10/18/2014	DB1	C/P	27.00	10/18/2014
DB	C/P	28.00	10/18/2014	DB1	C/P	28.00	10/18/2014
DB	C/P	29.00	10/18/2014	DB1	C/P	29.00	10/18/2014
DB	C/P	30.00	10/18/2014	DB1	C/P	30.00	10/18/2014
DB	C/P	31.00	10/18/2014	DB1	C/P	31.00	10/18/2014
DB	C/P	32.00	10/18/2014	DB1	C/P	32.00	10/18/2014
DB	C/P	33.00	10/18/2014	DB1	C/P	33.00	10/18/2014
DB	C/P	34.00	10/18/2014	DB1	C/P	34.00	10/18/2014
DB	C/P	35.00	10/18/2014	DB1	C/P	35.00	10/18/2014
DB	C/P	36.00	10/18/2014	DB1	C/P	36.00	10/18/2014
DB	C/P	37.00	10/18/2014	DB1	C/P	37.00	10/18/2014
DB	C/P	38.00	10/18/2014	DB1	C/P	38.00	10/18/2014
DB	C/P	39.00	10/18/2014	DB1	C/P	39.00	10/18/2014
DB	C/P	40.00	10/18/2014	DB1	C/P	40.00	10/18/2014
DB	C/P	41.00	10/18/2014	DB1	C/P	41.00	10/18/2014
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DB	C/P	44.00	10/18/2014	DB1	C/P	44.00	10/18/2014
DB	C/P	45.00	10/18/2014	DB1	C/P	45.00	10/18/2014
DB	C/P	46.00	10/18/2014	DB1	C/P	46.00	10/18/2014
DB	C/P	47.00	10/18/2014	DB1	C/P	47.00	10/18/2014
DB	C/P	48.00	10/18/2014	DB1	C/P	48.00	10/18/2014
DB	C/P	49.00	10/18/2014	DB1	C/P	49.00	10/18/2014
DB	C/P	50.00	10/18/2014	DB1	C/P	50.00	10/18/2014
DB	C/P	52.50	10/18/2014	DB1	C/P	52.50	10/18/2014
DB	C/P	55.00	10/18/2014	DB1	C/P	55.00	10/18/2014
DB	C/P	57.50	10/18/2014	DB1	C/P	57.50	10/18/2014
DB	C/P	60.00	10/18/2014	DB1	C/P	60.00	10/18/2014
DB	C/P	65.00	10/18/2014	DB1	C/P	65.00	10/18/2014
DB	C/P	20.00	01/17/2015	DB1	C/P	20.00	01/17/2015

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DB	C/P	26.00	01/17/2015	DB1	C/P	26.00	01/17/2015
DB	C/P	27.00	01/17/2015	DB1	C/P	27.00	01/17/2015
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DB	C/P	29.00	01/17/2015	DB1	C/P	29.00	01/17/2015
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DB	C/P	32.00	01/17/2015	DB1	C/P	32.00	01/17/2015
DB	C/P	33.00	01/17/2015	DB1	C/P	33.00	01/17/2015
DB	C/P	34.00	01/17/2015	DB1	C/P	34.00	01/17/2015
DB	C/P	35.00	01/17/2015	DB1	C/P	35.00	01/17/2015
DB	C/P	36.00	01/17/2015	DB1	C/P	36.00	01/17/2015
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DB	C/P	49.00	01/17/2015	DB1	C/P	49.00	01/17/2015
DB	C/P	50.00	01/17/2015	DB1	C/P	50.00	01/17/2015
DB	C/P	52.50	01/17/2015	DB1	C/P	52.50	01/17/2015
DB	C/P	55.00	01/17/2015	DB1	C/P	55.00	01/17/2015
DB	C/P	57.50	01/17/2015	DB1	C/P	57.50	01/17/2015
DB	C/P	60.00	01/17/2015	DB1	C/P	60.00	01/17/2015
DB	C/P	65.00	01/17/2015	DB1	C/P	65.00	01/17/2015
DB	C/P	70.00	01/17/2015	DB1	C/P	70.00	01/17/2015
DB	C/P	75.00	01/17/2015	DB1	C/P	75.00	01/17/2015
DB	C/P	23.00	01/15/2016	DB1	C/P	23.00	01/15/2016
DB	C/P	25.00	01/15/2016	DB1	C/P	25.00	01/15/2016
DB	C/P	28.00	01/15/2016	DB1	C/P	28.00	01/15/2016
DB	C/P	30.00	01/15/2016	DB1	C/P	30.00	01/15/2016
DB	C/P	33.00	01/15/2016	DB1	C/P	33.00	01/15/2016
DB	C/P	35.00	01/15/2016	DB1	C/P	35.00	01/15/2016
DB	C/P	38.00	01/15/2016	DB1	C/P	38.00	01/15/2016
DB	C/P	40.00	01/15/2016	DB1	C/P	40.00	01/15/2016
DB	C/P	43.00	01/15/2016	DB1	C/P	43.00	01/15/2016
DB	C/P	45.00	01/15/2016	DB1	C/P	45.00	01/15/2016

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DB	C/P	47.00	01/15/2016	DB1	C/P	47.00	01/15/2016
DB	C/P	50.00	01/15/2016	DB1	C/P	50.00	01/15/2016
DB	C/P	52.50	01/15/2016	DB1	C/P	52.50	01/15/2016
DB	C/P	55.00	01/15/2016	DB1	C/P	55.00	01/15/2016
DB	C/P	57.50	01/15/2016	DB1	C/P	57.50	01/15/2016
DB	C/P	60.00	01/15/2016	DB1	C/P	60.00	01/15/2016
DB	C/P	65.00	01/15/2016	DB1	C/P	65.00	01/15/2016
DB	C/P	70.00	01/15/2016	DB1	C/P	70.00	01/15/2016

Disclaimer:

This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information:

Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.