

DEUTSCHE TELEKOM AG
Form FWP
August 12, 2008

Filed pursuant to Rule 433

Registration No. 333-118932

PRICING TERM SHEET

August 11, 2008

\$650,000,000 5.875% Notes due 2013

Issuer:	Deutsche Telekom International Finance B.V.
Guarantor:	Deutsche Telekom AG
Guarantor Ratings ¹ :	Fitch: A-; Moody s: Baa1; S&P: BBB+
Principal Amount:	\$650,000,000
Security Type:	Senior Notes
Legal Format:	SEC Registered
Settlement Date:	August 18, 2008
Maturity Date:	August 20, 2013
Public Offering Price:	99.837% of principal amount
Coupon:	5.875%
Benchmark Treasury:	3.375% July / 2013
Treasury Spot:	3.263%
Re-offer Yield:	5.913%
Interest Payment Dates:	Semi-annually on February 20th and August 20th, commencing on February 20, 2009
Day Count Convention:	30/360
Redemption:	Make-whole call, at any time at a discount rate of comparable Treasury yield plus 0.25% as described in the preliminary prospectus supplement
Defeasance:	Yes, as described in the base prospectus
Denominations:	\$100,000, and increments of \$1,000 above
CUSIP:	25156P AK9
ISIN:	US25156PAK93
Bookrunners:	Banc of America Securities LLC Credit Suisse Lehman Brothers
Co-managers:	Barclays Capital BNP Paribas Citi JPMorgan RBS Greenwich Capital

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UBS Investment Bank

The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for this offering. Before you invest, you should read the prospectus for this offering in that registration statement, and other documents the issuer has filed with the SEC for more complete information about the issuer and the offering. You may get these documents for free by searching the SEC online database (EDGAR®) at www.sec.gov. Alternatively, you may obtain a copy of the prospectus from Banc of America Securities LLC by calling 1-800-294-1322, Credit Suisse Securities (USA) LLC by calling 1-800-221-1037 or Lehman Brothers Inc. by calling 1-888-603-5847.

¹ A security rating is not a recommendation to buy, sell or hold securities. Ratings are subject to revision or withdrawal at any time by the assigning rating organization. Each rating should be evaluated independently of any other rating.

PRICING TERM SHEET

August 11, 2008

\$850,000,000 6.750% Notes due 2018

Issuer: Deutsche Telekom International Finance B.V.

Guarantor: Deutsche Telekom AG

Guarantor Ratings¹: Fitch: A-; Moody s: Baa1; S&P: BBB+

Principal Amount: \$850,000,000

Security Type: Senior Notes

Legal Format: SEC Registered

Settlement Date: August 18, 2008

Maturity Date: August 20, 2018

Public Offering Price: 99.985% of principal amount

Coupon: 6.750%

Benchmark Treasury: 4.000% August / 2018

Treasury Spot: 4.002%

Re-offer Yield: 6.752%

Interest Payment Dates: Semi-annually on February 20th and August 20th, commencing on February 20, 2009

Day Count Convention: 30/360

Redemption: Make-whole call, at any time at a discount rate of comparable Treasury yield plus 0.30% as described in the preliminary prospectus supplement

Defeasance: Yes, as described in the base prospectus

Denominations: \$100,000, and increments of \$1,000 above

CUSIP: 25156P AL7

ISIN: US25156PAL76

Bookrunners: Banc of America Securities LLC
Credit Suisse
Lehman Brothers

Co-managers: Barclays Capital
BNP Paribas
Citi
JPMorgan
RBS Greenwich Capital
UBS Investment Bank

The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for this offering. Before you invest, you should read the prospectus for this offering in that registration statement, and other documents the issuer has filed with the SEC for more complete information about the issuer and the offering. You may get these documents for free by searching the SEC online database (EDGAR®) at www.sec.gov. Alternatively, you may obtain a copy of the prospectus from Banc of America Securities LLC by calling 1-800-294-1322, Credit Suisse Securities (USA) LLC by calling 1-800-221-1037 or Lehman Brothers Inc. by calling 1-888-603-5847.

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