

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 <sup>1</sup> :	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](http://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.**

<sup>1</sup> 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 Ratings<sup>1</sup>: 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

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