



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

January 13, 2017

Mail Stop 4546

Via E-mail

Mr. Marcus Schenck
Chief Financial Officer
Taunusanlage 12, 60325
Frankfurt am Main, Germany

Re: Deutsche Bank Aktiengesellschaft
Form 20-F for Fiscal Year Ended December 31, 2015
Filed March 11, 2016
File No. 001-15242

Dear Mr. Schenck:

We have completed our review of your filing. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

/s/ Kevin W. Vaughn

Kevin W. Vaughn
Accounting Branch Chief
Office of Financial Services

cc (via email): Christof von Dryander, Co-General Counsel
Peter Burrill, Group Controller
Mathias Otto, Deputy General Counsel Germany, Central and Eastern Europe