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OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Office of International Corporation Finance
Division of Corporation Finance
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549
U.S.A.

Division Group Corporate Office
Address Unsoeldstrasse 2
80538 Muenchen, Germany
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07025660

Rule 12g3-2(b) File No.
82-34748

Date 31 July 2007

Hypo Real Estate Holding AG
Rule 12g3-2(b) File No. 82-34748

Dear Madam or Sir,

The enclosed information is being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Hypo Real Estate Holding (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "Act") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Yours faithfully
Hypo Real Estate Holding AG

Heike TheiBing

Heiner Bendfeld

PROCESSED

AUG 06 2007

THOMSON
FINANCIAL

Enclosures

(1) 31 July 2007

31 July 2007 - Disclosure pursuant to section
26 of the German Securities Trading Act
(Wertpapierhandelsgesetz -WpHG) -
Perry Corp

Company Hypo Real Estate Holding AG
Internet www.HypoRealEstate.com
Legal form Aktiengesellschaft
Headquarters Muenchen
Commercial register Muenchen HRB 149393
Chairman of Supervisory Board Kurt F. Viermetz
Board of Management Georg Funke (Vorsitzender des Vorstandes)
Stephan Bub, Dr. Paul Eisele,
Dr. Markus Fell, Thomas Glynn (stellv.),
Dr. Robert Grassinger (stellv.), Frank Lamby,
Bettina von Oesterreich (stellv.)

Shareholding Disclosures

**31.07.2007 - Disclosure pursuant to section 26 of the German Securities Trading Act
(Wertpapierhandelsgesetz -WpHG) - Perry Corp**

Security code number (WKN): 802770

ISIN: DE 000 802 770 7

- Translation -

Pursuant to section 21 para. 1 WpHG Perry Corp, 767 Fifth Avenue, 19 th Floor, New York, NY 10153, USA und Perry Capital UK LLP, 148 Old Park Lane, London, W1K 1QX, United Kingdom, notified Hypo Real Estate Holding AG, Unsöldstrasse 2, 80538 München, on 30 July 2007 of the following:

We should hereby like to inform you pursuant to Sections 21 Paragraph 1 and 24 WpHG that on 25 July 2007 the percentage holding of the voting rights in Hypo Real Estate Holding AG, Unsöldstr. 2, D- 80538 Munich, Germany, held by Perry Corp, 767 Fifth Avenue, 19 th Floor, New York, NY 10153, USA und Perry Capital UK LLP, 148 Old Park Lane, London, W1K 1QX, United Kingdom, went above the threshold of 3% and is now 3.17 % (4,251,300 voting shares).

All of the voting rights are attributable to them pursuant to Section 22 Paragraph 1 Sentence 1 No. 6 in connection with Sentence 2 WpHG. Perry Corp is controlled by Perry Capital UK LLP.

Munich, 31 July 2007

Hypo Real Estate Holding AG

Management Board

Hypo Real Estate
HOLDING

Beteiligungsmeldungen

31.07.2007 - Veröffentlichung nach § 26 WpHG - Perry Corp

WKN: 802 770

ISIN: DE 000 802 770 7

Die Perry Corp, 767 Fifth Avenue, 19 th Floor, New York, NY 10153, USA und Perry Capital UK LLP, 148 Old Park Lane, London, W1K 1QX, United Kingdom, haben der Hypo Real Estate Holding AG, Unsöldstrasse 2, 80538 München, mit Schreiben vom 30. Juli 2007 gemäß § 21 Abs. 1 WpHG folgendes mitgeteilt:

Hiermit teilen wir Ihnen gemäß § 21 Abs. 1 WpHG und § 24 WpHG mit, dass der von Perry Corp, 767 Fifth Avenue, 19 th Floor, New York, NY 10153, USA und Perry Capital UK LLP, 148 Old Park Lane, London, W1K 1QX, United Kingdom, gehaltene prozentuale Stimmrechtsanteil an der Hypo Real Estate Holding AG, Unsöldstrasse 2, 80538 München, am 25. Juli 2007 die Schwelle von 3% überschritten hat und nun 3,17 % (4.251.300 Stimmrechtsaktien) beträgt.

Alle diese Stimmrechte sind jeweils gemäß § 22 Absatz 1 Satz 1 Nummer 6 in Verbindung mit Satz 2 WpHG zuzurechnen. Perry Corp wird durch Perry Capital UK LLP, kontrolliert.

München, 31. Juli 2007
Hypo Real Estate Holding AG
Vorstand

Hypo  Real Estate
HOLDING