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

Date 14 May 2008

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

**SUPL**

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 Theising*  
Heike Theising

**PROCESSED**

MAY 21 2008

**THOMSON REUTERS**

*Kay Amelungse*  
Kay Amelungse

Enclosures

14 May 2008

Hypo Real Estate Holding AG announces the following: Election proposal for the Supervisory Board under item 6b)

*Deu 5/19*

|                               |   |
|-------------------------------|---|
| Company                       | Hypo Real Estate Holding AG   |
| Internet                      | www.HypoRealEstate.com  |
| Legal form                    | Aktiengesellschaft  |
| Headquarters                  | München   |
| Commercial register           | München HRB 149393  |
| Chairman of Supervisory Board | Kurt F. Viernetz  |
| Board of Management           | Georg Funke (Vorsitzender des Vorstandes)<br>Cyril Dunne, Dr. Markus Fell,<br>Thomas Glynn, Dr. Robert Grassinger,<br>Bo Heide-Ottosen, Frank Lamby,<br>Bettina von Oesterreich |

**Annual General Meeting 2008**

**14.05.2008 - Hypo Real Estate Holding AG announces the following: Election proposal for the Supervisory Board under item 6b)**

Mr. Bruckermann has notified the Chairman of the Supervisory Board he will not remain a candidate for the Supervisory Board due to personal reasons. Therefore, the Supervisory Board has amended its election proposal for the Supervisory Board under item 6b) of the agenda of the General Annual Meeting scheduled for May 27, 2008. Instead of Mr. Bruckermann, the Supervisory Board now proposes to elect Mr. Johan van der Ende, Chief Investment Officer of PGGM Advies B.V., Zeist, The Netherlands, resident in Amsterdam, The Netherlands, onto the Supervisory Board. The remaining parts of the Supervisory Board's election proposal as published with the agenda for the Annual General Meeting in the electronic federal gazette have not been changed.

Mr. van der Ende currently has the following memberships in other supervisory boards formed according to statutory requirement or in similar domestic and foreign supervisory bodies of commercial enterprises:

- Member of the Supervisory Board of Amvest N.V, Amsterdam, The Netherlands.

Munich, 14 May 2008

Hypo Real Estate Holding AG  
The Management Board

**Hypo Real Estate**  
HOLDING

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**Contact Press**

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Media Spokesperson  
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**Contact IR**

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**General information**

Contact via email

**Review**

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→ AGM from May 23, 2007

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→ AGM from May 8, 2006

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**END**