

DEUTSCHE BANK AKTIENGESELLSCHAFT

Form FWP

August 19, 2014

Term Sheet W29

To underlying supplement No. 1 dated October 1, 2012,

prospectus supplement dated September 28, 2012 and

prospectus dated September 28, 2012

Deutsche Bank

Registration Statement No. 333-184193

Dated August 19, 2014; Rule 433

Structured Deutsche Bank AG

Investments Call Warrants Linked to the EURO STOXX 50® Index Expiring August 25*, 2017

General

- The call warrants (the “warrants”) are designed for investors who seek a leveraged return at expiration based on the increase, if any, in the EURO STOXX 50® Index (the “Index”). If the Final Level of the Index is less than or equal to the Strike Level, which is 100% of the Initial Level, the warrants will expire worthless and investors will lose their entire investment in the warrants. If the Final Level is greater than the Strike Level, investors will receive a cash payment upon expiration based on the performance of the Index. In this circumstance, investors will still lose some or a significant portion of their initial investment if the level of the Index does not increase sufficiently to offset the Warrant Premium. Any payment on the warrants is subject to the credit of the Issuer.
- The warrants are risky investments. The warrants will be exercised automatically on the Expiration Date, and you do not have the right to exercise your warrants prior to the Expiration Date. You will not be able to purchase the warrants unless you have an options-approved brokerage account. The warrants involve a high degree of risk and are not appropriate for investors who cannot sustain a total loss of their investment. You must be able to understand and bear the risk of an investment in the warrants, and you should be experienced with respect to options and option transactions.
- Unsecured contractual obligations of Deutsche Bank AG expiring August 25*, 2017
- Minimum initial investment of \$9,947.00 or 98 warrants, each with a Notional Amount of \$1,000 (and then in increments of one warrant thereafter), resulting in an aggregate minimum Notional Amount of \$98,000.
- The warrants are expected to price on or about August 22*, 2014 (the “Trade Date”) and are expected to settle on or about August 27*, 2014 (the “Settlement Date”).

Key Terms

Issuer: Deutsche Bank AG, London Branch

Index: The EURO STOXX 50® Index (Ticker: SX5E)

Issue Price per Warrant: Equal to the Warrant Premium

Warrant Premium: \$101.50 per warrant (equal to 10.15% of the Notional Amount)

Notional Amount: \$1,000 per warrant

Warrant Premium Percentage: 10.15%, equal to the Warrant Premium divided by the Notional Amount

Payment at Expiration: On the Expiration Date, the warrants will be automatically exercised and you will be entitled to receive a cash payment per warrant equal to the Cash Settlement Amount, which could be zero.

Cash Settlement Amount: With respect to each warrant, the Cash Settlement Amount will be calculated as follows:

If the Final Level is greater than the Strike Level,

\$1,000 x Index Strike Return

If the Final Level is less than or equal to the Strike Level, \$0.

If the Final Level is less than or equal to the Strike Level, the Index Strike Return will be negative or zero and the warrants will expire worthless. If the level of the Index does not increase, you will lose your entire investment in the warrants. In addition, if the Final Level is not sufficiently greater than the Strike Level to offset the Warrant Premium, you will lose a portion of your initial investment. In order to receive a positive return on your investment, the Final Level must be greater than the Strike Level by a percentage greater than the Warrant Premium Percentage.

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Index Strike Return: Calculated as follows:

Final Level – Strike Level
Initial Level

Initial Level: The closing level of the Index on the Trade Date
 Final Level: The closing level of the Index on the Final Valuation Date
 Strike Level: 100% of the Initial Level
 Trade Date: August 22*, 2014
 Settlement Date: August 27*, 2014
 Final Valuation Date†: August 22*, 2017
 Expiration Date†: August 25*, 2017
 Listing: The warrants will not be listed on any securities exchange.
 CUSIP/ISIN: 25155V168 / US25155V1686

* Expected. In the event that we make any change to the expected Trade Date or Settlement Date, the Final Valuation Date and Expiration Date may be changed so that the stated term of the warrants remains the same.

† Subject to postponement as described under “General Terms of the Warrants — Market Disruption Events” in this term sheet.

Investing in the warrants involves a number of risks, including the risk that the warrants expire worthless and you lose your entire investment. See “Selected Risk Considerations” beginning on page 6 of this term sheet.

The Issuer’s estimated value of the warrants on the Trade Date is approximately \$85.00 to \$95.00 per warrant, which is less than the Issue Price. Please see “Issuer’s Estimated Value of the Warrants” on the following page of this term sheet for additional information.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the warrants or passed upon the accuracy or the adequacy of this term sheet or the accompanying underlying supplement, prospectus supplement or prospectus. Any representation to the contrary is a criminal offense.

	Price to Public	Fees(1)	Proceeds to Issuer
Per warrant	\$101.50	\$6.50	\$95.00
Total	\$	\$	\$

(1) J.P. Morgan Securities LLC, which we refer to as JPMS LLC, and JPMorgan Chase Bank, N.A. will act as agents for the warrants. The agents will forego fees for sales to fiduciary accounts. The total fees represent the amount that the agents receive from sales to accounts other than such fiduciary accounts. The agents will receive a fee from us that will not exceed \$6.50 per warrant. For more information see “Underwriting” in this term sheet.

The warrants are not bank deposits and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency.

JPMorgan
Placement Agent

August 19, 2014

Issuer's Estimated Value of the Warrants

The Issuer's estimated value of the warrants is our valuation of the warrants calculated based on our internal pricing models using relevant parameter inputs such as expected interest rates and mid-market levels of price and volatility of the assets underlying the warrants or any futures, options or swaps related to such underlying assets. Our internal pricing models are proprietary and rely in part on certain assumptions about future events, which may prove to be incorrect.

The Issuer's estimated value of the warrants on the Trade Date (as disclosed on the cover of this term sheet) is less than the Issue Price of the warrants. The difference between the Issue Price and the Issuer's estimated value of the warrants on the Trade Date is due to the inclusion in the Issue Price of the agent's commissions, if any, and the cost of hedging our obligations under the warrants through one or more of our affiliates. Such hedging cost includes our or our affiliates' expected cost of providing such hedge, as well as the profit we or our affiliates expect to realize in consideration for assuming the risks inherent in providing such hedge.

The Issuer's estimated value of the warrants on the Trade Date does not represent the price at which we or any of our affiliates would be willing to purchase your warrants in the secondary market at any time. Assuming no changes in market conditions or our creditworthiness and other relevant factors, the price, if any, at which we or our affiliates would be willing to purchase the warrants from you in secondary market transactions, if at all, would generally be lower than both the Issue Price and the Issuer's estimated value of the warrants on the Trade Date. Our purchase price, if any, in secondary market transactions will be based on the estimated value of the warrants determined by reference to our pricing models at that time, less a bid spread determined after taking into account the size of the repurchase, the nature of the assets underlying the warrants and then-prevailing market conditions. The price we report to financial reporting services and to distributors of our warrants for use on customer account statements would generally be determined on the same basis. However, during the period of approximately three months beginning from the Trade Date, we or our affiliates may, in our sole discretion, increase the purchase price determined as described above by an amount equal to the declining differential between the Issue Price and the Issuer's estimated value of the warrants on the Trade Date, prorated over such period on a straight-line basis, for transactions that are individually and in the aggregate of the expected size for ordinary secondary market repurchases.

Additional Terms Specific to the Warrants

You should read this term sheet together with the prospectus dated September 28, 2012, as supplemented by the prospectus supplement dated September 28, 2012, relating to our warrants and the underlying supplement No. 1 dated October 1, 2012. You may access these documents on the website of the Securities and Exchange Commission (the “SEC”) at www.sec.gov as follows (or if such address has changed, by reviewing our filings for the relevant date on the SEC website):

Underlying supplement No. 1 dated October 1, 2012:

http://www.sec.gov/Archives/edgar/data/1159508/000095010312005120/crt_dp33209-424b2.pdf

Prospectus supplement dated September 28, 2012:

<http://www.sec.gov/Archives/edgar/data/1159508/000119312512409460/d415003d424b21.pdf>

Prospectus dated September 28, 2012:

<http://www.sec.gov/Archives/edgar/data/1159508/000119312512409372/d413728d424b21.pdf>

Our Central Index Key, or CIK, on the SEC website is 0001159508. As used in this term sheet, “we,” “us” or “our” refers to Deutsche Bank AG, including, as the context requires, acting through one of its branches.

This term sheet, together with the documents listed above, contains the terms of the warrants and supersedes all other prior or contemporaneous oral statements as well as any other written materials including preliminary or indicative pricing terms, correspondence, trade ideas, structures for implementation, sample structures, brochures or other educational materials of ours. You should carefully consider, among other things, the matters set forth in “Selected Risk Considerations” in this term sheet, as the warrants involve risks not associated with conventional debt securities. We urge you to consult your investment, legal, tax, accounting and other advisers before deciding to invest in the warrants.

Deutsche Bank AG has filed a registration statement (including a prospectus) with the Securities and Exchange Commission for the offering to which this term sheet relates. Before you invest, you should read the prospectus in that registration statement and the other documents relating to this offering that Deutsche Bank AG has filed with the SEC for more complete information about Deutsche Bank AG and this offering. You may obtain these documents without cost by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, Deutsche Bank AG, any agent or any dealer participating in this offering will arrange to send you the underlying supplement, prospectus supplement, prospectus and this term sheet if you so request by calling toll-free 1-800-311-4409.

You may revoke your offer to purchase the warrants at any time prior to the time at which we accept such offer by notifying the applicable agent. We reserve the right to change the terms of, or reject any offer to purchase, the warrants prior to their issuance. We will notify you in the event of any changes to the terms of the warrants, and you will be asked to accept such changes in connection with your purchase of any warrants. You may choose to reject such changes, in which case we may reject your offer to purchase the warrants.

What Is the Cash Settlement Amount, Assuming a Range of Performances for the Index?

The table and examples below illustrate the potential Cash Settlement Amounts per warrant on the Expiration Date for a hypothetical range of performances of the Index from -100.00% to 100.00%. The hypothetical Cash Settlement Amounts set forth below reflect the Strike Level of 100% of the Initial Level, the Warrant Premium Percentage of 10.15% and the Warrant Premium of \$101.50 per warrant and assume a hypothetical Initial Level of 3,000.00. The actual Initial Level and Strike Level will be determined on the Trade Date. The hypothetical returns set forth below are for illustrative purposes only and may not be the actual returns applicable to an investor in the warrants. The numbers appearing in the following table and examples have been rounded for ease of analysis.

Hypothetical Final Level	Percentage Change from Initial Level	Hypothetical Index Strike Return	Cash Settlement Amount	Cash Settlement Amount minus Warrant Premium	Cash Settlement Amount minus Warrant Premium as Percentage Return on Warrant Premium
6,000.00	100.00%	100.00%	\$1,000.00	\$898.50	885.22%
5,700.00	90.00%	90.00%	\$900.00	\$798.50	786.70%
5,400.00	80.00%	80.00%	\$800.00	\$698.50	688.18%
5,100.00	70.00%	70.00%	\$700.00	\$598.50	589.66%
4,800.00	60.00%	60.00%	\$600.00	\$498.50	491.13%
4,500.00	50.00%	50.00%	\$500.00	\$398.50	392.61%
4,200.00	40.00%	40.00%	\$400.00	\$298.50	294.09%
3,900.00	30.00%	30.00%	\$300.00	\$198.50	195.57%
3,600.00	20.00%	20.00%	\$200.00	\$98.50	97.04%
3,450.00	15.00%	15.00%	\$150.00	\$48.50	47.78%
3,304.50	10.15%	10.15%	\$101.50	\$0.00	0.00%
3,300.00	10.00%	10.00%	\$100.00	-\$1.50	-1.48%
3,150.00	5.00%	5.00%	\$50.00	-\$51.50	-50.74%
3,075.00	2.50%	2.50%	\$25.00	-\$76.50	-75.37%
3,000.00	0.00%	0.00%	\$0.00	-\$101.50	-100.00%
2,700.00	-10.00%	-10.00%	\$0.00	-\$101.50	-100.00%
2,400.00	-20.00%	-20.00%	\$0.00	-\$101.50	-100.00%
2,100.00	-30.00%	-30.00%	\$0.00	-\$101.50	-100.00%
1,800.00	-40.00%	-40.00%	\$0.00	-\$101.50	-100.00%
1,500.00	-50.00%	-50.00%	\$0.00	-\$101.50	-100.00%
1,200.00	-60.00%	-60.00%	\$0.00	-\$101.50	-100.00%
900.00	-70.00%	-70.00%	\$0.00	-\$101.50	-100.00%
600.00	-80.00%	-80.00%	\$0.00	-\$101.50	-100.00%
300.00	-90.00%	-90.00%	\$0.00	-\$101.50	-100.00%
0.00	-100.00%	-100.00%	\$0.00	-\$101.50	-100.00%

Hypothetical Examples of Amounts Payable at Expiration

The following examples illustrate how the Cash Settlement Amounts set forth above are calculated.

Example 1: The level of the Index increases 30.00% from the Initial Level of 3,000.00 to a Final Level of 3,900.00. Because the Final Level of 3,900.00 is greater than the Strike Level of 3,000.00, the Index Strike Return is 30.00% and the investor will be entitled to receive a Cash Settlement Amount of \$300.00 per warrant, calculated as follows:

$\$1,000 \times \text{Index Strike Return}$

$\$1,000 \times 30.00\% = \300.00

Taking into account the investor's payment of the Warrant Premium of \$101.50, the payment of the Cash Settlement Amount of \$300.00 represents a gain of \$198.50 per warrant, or 195.57% of the initial investment of \$101.50.

Example 2: The level of the Index increases 5.00% from the Initial Level of 3,000.00 to a Final Level of 3,150.00. Because the Final Level of 3,150.00 is greater than the Strike Level of 3,000.00, the Index Strike Return is 5.00% and the investor will be entitled to receive a Cash Settlement Amount of \$50.00 per warrant, calculated as follows:

$$\begin{aligned} & \$1,000 \times \text{Index Strike Return} \\ & \$1,000 \times 5.00\% = \$50.00 \end{aligned}$$

In this example, because the Final Level is greater than the Strike Level by only 5.00%, which is less than the Warrant Premium Percentage of 10.15%, the investor's Cash Settlement Amount of \$50.00 per warrant will result in a 50.74% loss of its initial investment of \$101.50.

Example 3: The Final Level of 3,000.00 is the same as the Initial Level. Because the Final Level of 3,000.00 is equal to the Strike Level, the Index Strike Return is 0.00% and the warrants expire worthless. As a result, the investor will lose its entire investment in the warrants.

Example 4: The level of the Index decreases 30.00% from the Initial Level of 3,000.00 to a Final Level of 2,100.00. Because the Final Level of 2,100.00 is less than the Strike Level of 3,000.00, the Index Strike Return is -30.00% and the warrants expire worthless. As a result, the investor will lose its entire investment in the warrants.

Selected Purchase Considerations

- **UNCAPPED APPRECIATION POTENTIAL; LOSS OF ENTIRE INITIAL INVESTMENT IF THE LEVEL OF THE INDEX DOES NOT INCREASE** — The warrants provide exposure to the performance of the Index if the Final Level is greater than the Strike Level by a percentage greater than the Warrant Premium Percentage of 10.15%. For example, if the closing level of the Index increases 30.00% from the Initial Level to the Final Level, investors will receive a Cash Settlement Amount of \$300.00 at expiration, representing a gain of 195.57% of the initial investment of \$101.50. If the Final Level is greater than the Strike Level but by a percentage less than the Warrant Premium Percentage, you will lose some or a significant portion of your initial investment. If the Final Level is less than or equal to the Strike Level, the warrants will expire worthless and you will lose your entire investment in the warrants. Any payment on the warrants at expiration is subject to our ability to satisfy our obligations as they become due. You should read this term sheet carefully and understand the terms of the warrants and the manner in which the Cash Settlement Amount is determined before deciding that an investment in the warrants is suitable for you.
- **THE WARRANTS ARE SUITABLE ONLY FOR INVESTORS WITH OPTIONS-APPROVED ACCOUNTS** — You will not be able to purchase the warrants unless you have an options-approved brokerage account. The warrants involve a high degree of risk and are not appropriate for every investor. You must be able to understand and bear the risk of an investment in the warrants, and you should be experienced with respect to options and option transactions.
- **RETURN LINKED TO THE PERFORMANCE OF THE EURO STOXX 50® INDEX** — The return on the warrants, which may be positive, zero or negative, is linked to the performance of the EURO STOXX 50® Index as described herein. The EURO STOXX 50® Index is composed of the stocks of 50 major companies in the Eurozone. These companies include market sector leaders from within the 19 EURO STOXX® Supersector indices, which represent the Eurozone portion of the STOXX Europe 600® Supersector indices. The STOXX Europe 600® Supersector indices contain the 600 largest stocks traded on the major exchanges of 18 European countries. This is only a

summary of the EURO STOXX 50® Index. For more information on the EURO STOXX 50® Index, including information concerning its composition, calculation methodology and adjustment policy, please see the section entitled “The EURO STOXX 50® Index” in the accompanying underlying supplement No. 1 dated October 1, 2012.

- **MINIMUM INITIAL INVESTMENT** — The minimum initial investment is \$9,947.00 or 98 warrants, each with a Notional Amount of \$1,000 (and then in increments of one warrant thereafter), resulting in an aggregate minimum Notional Amount of \$98,000.
- **TAX CONSEQUENCES** — In the opinion of our special tax counsel, Davis Polk & Wardwell LLP, the warrants will be treated for U.S. federal income tax purposes as cash-settled options. Generally, (i) you will not recognize taxable income or loss with respect to a warrant prior to its exercise or lapse, other than pursuant to a taxable disposition, and (ii) the gain or loss on your warrant will be capital gain or loss and will be long-term capital gain or loss if you have held the warrant for more than one year.

You should review carefully the section of the accompanying prospectus supplement entitled “United States Federal Income Taxation.” The preceding discussion, when read in combination with that section, constitutes the full opinion of our special tax counsel regarding the material U.S. federal income tax consequences of owning and disposing of the warrants.

Under current law, the United Kingdom will not impose withholding tax on payments made with respect to the warrants.

For a discussion of certain German tax considerations relating to the warrants, you should refer to the section in the accompanying prospectus supplement entitled “Taxation by Germany of Non-Resident Holders.”

You should consult your tax adviser regarding the U.S. federal tax consequences of an investment in the warrants, as well as tax consequences arising under the laws of any state, local or non-U.S. taxing jurisdiction.

Selected Risk Considerations

An investment in the warrants involves significant risks. Investing in the warrants is not equivalent to investing directly in the stocks composing the Index.

- **THE WARRANTS ARE A RISKY INVESTMENT AND THE WARRANTS WILL EXPIRE WORTHLESS IF THE FINAL LEVEL IS LESS THAN OR EQUAL TO THE STRIKE LEVEL** — The warrants are highly speculative and highly leveraged. If the Final Level is less than or equal to the Strike Level, the warrants will expire worthless and you will lose your entire investment in the warrants. The warrants are not suitable for investors who cannot sustain a total loss of their investment. You should be willing and able to sustain a total loss of your investment in the warrants.
- **YOU MAY LOSE SOME OR A SIGNIFICANT PORTION OF YOUR INITIAL INVESTMENT EVEN IF THE FINAL LEVEL IS GREATER THAN THE STRIKE LEVEL** — Even if the Final Level is greater than the Strike Level, you will lose some or a significant portion of your initial investment if the Final Level is greater than the Strike Level but by a percentage less than the Warrant Premium Percentage of 10.15%. In order for you to receive a Cash Settlement Amount greater than your initial investment, the Final Level must be greater than the Strike Level by a percentage greater than the Warrant Premium Percentage.
- **THE WARRANTS ARE SUITABLE ONLY FOR INVESTORS WITH OPTIONS-APPROVED ACCOUNTS** — You will not be able to purchase the warrants unless you have an options-approved brokerage account. The warrants involve a high degree of risk and are not appropriate for every investor. You must be able to understand and bear the risk of an investment in the warrants, and you should be experienced with respect to options and option transactions.
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Schedule I

Information with Respect to Executive
Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended, in pertinent part, as follows:

The following sets forth as to each of the executive officers and directors of the undersigned: his name; his business address; his present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is GAMCO Asset Management Inc., Gabelli Funds, LLC, Gabelli Securities, Inc., Gabelli & Company, Inc., Teton Advisors, Inc., or GAMCO Investors, Inc., the business address of each of which is One Corporate

Center, Rye, New York 10580, and each such individual identified below is a citizen of the United States. To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) and (e) of this Schedule 13D.

GGCP, Inc.

Directors:

Mario J. Gabelli Chief Executive Officer of GGCP, Inc., and Chairman & Chief Executive Officer of GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by Gabelli Funds, LLC.

Marc J. Gabelli Chairman of The LGL Group, Inc.
2525 Shader Road
Orlando, FL 32804

Matthew R. Gabelli Vice President – Trading
Gabelli & Company, Inc.
One Corporate Center
Rye, NY 10580

Charles C. Baum Secretary & Treasurer
United Holdings Co., Inc.
2545 Wilkens Avenue
Baltimore, MD 21223

Fredric V. Salerno Chairman; Former Vice Chairman and Chief Financial Officer
Verizon Communications

Officers:

Mario J. Gabelli Chief Executive Officer and Chief Investment Officer

Marc J. Gabelli President
Michael G. Chieco Vice President, Chief Financial Officer, Secretary

Silvio A. Berni Vice President, Assistant Secretary and Controller

GGCP Holdings LLC

Members:

GGCP, Inc. Manager and Member

Mario J. Gabelli Member

GAMCO Investors, Inc.

Directors:

Edwin L. Artzt Former Chairman and Chief Executive Officer
Procter & Gamble Company
900 Adams Crossing
Cincinnati, OH 45202

Raymond C. Avansino	Chairman & Chief Executive Officer E.L. Wiegand Foundation 165 West Liberty Street Reno, NV 89501
Richard L. Bready	Former Chairman and Chief Executive Officer Nortek, Inc. 50 Kennedy Plaza Providence, RI 02903
Mario J. Gabelli	See above
Elisa M. Wilson	Director c/o GAMCO Investors, Inc. One Corporate Center Rye, NY 10580
Eugene R. McGrath	Former Chairman and Chief Executive Officer Consolidated Edison, Inc. 4 Irving Place New York, NY 10003
Robert S. Prather	President & Chief Operating Officer Gray Television, Inc. 4370 Peachtree Road, NE Atlanta, GA 30319
Officers:	
Mario J. Gabelli	Chairman and Chief Executive Officer
Douglas R. Jamieson	President and Chief Operating Officer
Henry G. Van der Eb	Senior Vice President
Bruce N. Alpert	Senior Vice President
Agnes Mullady	Senior Vice President
Robert S. Zuccaro	Executive Vice President and Chief Financial Officer
Christopher Michailoff	Acting Secretary

GAMCO Asset Management Inc.
Directors:

Douglas R. Jamieson
Regina M. Pitaro
William S. Selby

Officers:

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Mario J. Gabelli Chief Executive Officer and Chief Investment Officer – Value Portfolios

Douglas R. Jamieson President

Robert S. Zuccaro Chief Financial Officer

Christopher J. Michailoff
Gabelli Funds, LLC
Officers:

Mario J. Gabelli Chief Investment Officer – Value Portfolios

Bruce N. Alpert Executive Vice President and Chief Operating Officer

Agnes Mullady President and Chief Operating Officer – Open End Fund Division

Robert S. Zuccaro Chief Financial Officer

Teton Advisors, Inc.
Directors:

Howard F. Ward Chairman

Bruce N. Alpert See above

Nicholas F. Galluccio Chief Executive Officer and President

Robert S. Zuccaro Chief Financial Officer

Officers:

Howard F. Ward See above

Nicholas F. Galluccio See above

Robert S. Zuccaro See above

Christopher J. Michailoff Acting Secretary

Gabelli Securities, Inc.

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Directors:

Robert W. Blake	President of W. R. Blake & Sons, Inc. 196-20 Northern Boulevard Flushing, NY 11358
Douglas G. DeVivo	DeVivo Asset Management Company LLC P.O. Box 2048 Menlo Park, CA 94027

Douglas R. Jamieson President

Officers:

Douglas R. Jamieson	See above
Christopher J. Michailoff	Secretary
Robert S. Zuccaro	Chief Financial Officer

Gabelli & Company, Inc.

Directors:

James G. Webster, III	Chairman
Irene Smolicz	Senior Trader Gabelli & Company, Inc.

Officers:

Daniel Miller	Office of the President
Bruce N. Alpert	Vice President - Mutual Funds
Diane M. LaPointe	Treasurer
Douglas R. Jamieson	Secretary

Gabelli Foundation, Inc.

Officers:

Mario J. Gabelli	Chairman, Trustee & Chief Investment Officer
Elisa M. Wilson	President
Marc J. Gabelli	Trustee

Matthew R. Gabelli Trustee

Michael Gabelli Trustee

MJG-IV Limited Partnership
Officers:

Mario J. Gabelli General Partner

SCHEDULE II
INFORMATION WITH RESPECT TO
TRANSACTIONS EFFECTED DURING THE PAST SIXTY DAYS OR
SINCE THE MOST RECENT FILING ON SCHEDULE 13D (1)

DATE	SHARES PURCHASED SOLD(-)	AVERAGE PRICE(2)
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COMMON STOCK-LGL GROUP INC.

GGCP, INC.

11/18/11	2,300	7.1691
11/17/11	2,100	7.1526
11/16/11	400	7.2200
11/15/11	400	6.8800
10/14/11	1,100	8.0218
10/12/11	1,000	8.0670
10/05/11	900	7.9744
10/04/11	200	7.9300
9/30/11	400	8.6100
9/29/11	3,900	8.8938
9/22/11	900	8.4489

(1) UNLESS OTHERWISE INDICATED, ALL TRANSACTIONS WERE EFFECTED ON THE AMEX.

(2) PRICE EXCLUDES COMMISSION.

(*) RESULTS IN CHANGE OF DISPOSITIVE POWER AND BENEFICIAL OWNERSHIP.

