

FINAL TERMS DATED 10 July 2007

Series No. 277

Tranche No. 1

DANSKE BANK A/S

EUR 40,000,000,000

Euro Medium Term Note Programme

Issue of

CHF 250,000,000 Floating Rate Notes due 2009

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Conditions**") set forth in the Base Prospectus dated 20 April 2007 and the Base Prospectus Supplement No. 1 dated 7 May 2007 which together constitute a Base Prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented and the Swiss Listing Prospectus dated 10 July 2007. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus, the Base Prospectus Supplement No. 1 and the Swiss Listing Prospectus (including all documents incorporated by reference therein). The Base Prospectus, the Prospectus Supplement, the Swiss Listing Prospectus and the documents incorporated by reference therein are available for viewing at and copies may be obtained from ABN AMRO Bank N.V., Amsterdam, Zurich Branch, Beethovenstrasse 33, 8002, Zurich, Switzerland.

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| 1. | Issuer: | Danske Bank A/S |
| 2. | (i) Series Number: | 277 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Swiss Francs (" CHF ") |
| 4. | Aggregate Nominal Amount: | CHF 250,000,000 |
| 5. | Issue Price: | 100.10 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denominations: | CHF 5,000 |
| 7. | (i) Issue Date: | 24 July 2007 |
| | (ii) Interest Commencement Date: | 24 July 2007 |
| 8. | Maturity Date: | 24 July 2009 |

9.	Interest Basis:	3-month CHF-LIBOR flat Floating Rate (further particulars specified below).
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Unsubordinated
14.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Not Applicable
16.	Floating Rate Note Provisions	Applicable
	(i) Specified Period:	Not Applicable
	(ii) Interest Payment Dates:	Interest Payment Days will be quarterly in arrear on 24 July, 24 October, 24 January and 24 April in each year from, and including, 24 October 2007 to, and including, the Maturity Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
	(iii) Business Day Convention:	Modified Following Business Day Convention
	(iv) Applicable Business Centre(s):	Zurich, London and New York
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	ABN AMRO Bank N.V., Amsterdam, Zurich Branch
	(vii) Screen Rate Determination:	Applicable
	– Reference Rate:	3-month CHF-LIBOR
	– Interest Determination Date(s):	The second London Business Day prior to the start of each Interest Period.
	– Relevant Screen Page:	Reuters page LIBOR02
	– Relevant Time:	11.00 a.m. (London time)

	– Relevant Financial Centre:	London
(viii)	ISDA Determination:	Not Applicable
(ix)	Margin(s):	Not Applicable
(x)	Minimum Rate of Interest:	Not Applicable
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction:	Actual/360
(xiii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	As set out in the Conditions
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index-Linked Interest Note/ other variable-linked interest Note Provisions	Not Applicable
19.	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Call Option	Not Applicable
21.	Put Option	Not Applicable
22.	Final Redemption Amount of each Note	CHF 5,000 per Note of CHF 5,000 Specified Denomination.
23.	Early Redemption Amount (Tax)	
	Early Redemption Amount (Tax) or Early Termination Amount on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the Conditions.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	Permanent Global Note in bearer form.
		The Permanent Global Note will be deposited with SIS SegalInterSettle AG, the

Swiss Securities Services Corporation located in Olten, Switzerland ("SIS", which expression includes any other clearing institution recognised by the SWX Swiss Exchange) until final redemption of the Notes or the exchange of the Permanent Global Note for Definitive Notes.

Each Noteholder will be the beneficial owner of an interest in the Permanent Global Note to the extent of its claims against the Issuer.

In accordance with the regulations of the SWX Swiss Exchange, Noteholders do not have the right to request the printing and delivery of Definitive Notes.

The Permanent Global Note is exchangeable in whole but not in part for Definitive Notes only (i) if under Swiss or any other applicable laws and regulations, the enforcement of obligations under the Notes can only be ensured by means of Definitive Notes or (ii) otherwise in the circumstances specified in the Permanent Global Note. In such cases, the Issuer will provide, at its own cost and expense, for the printing and delivery of Definitive Notes with Coupons attached in accordance with the regulations of the SWX Swiss Exchange.

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| 25. | If issued in Registered Form, Registrar: | Not Applicable |
| 26. | New Global Note Form: | Not Applicable |
| 27. | Applicable Financial Centre(s) or other special provisions relating to Payment Business Days: | Zurich, London and New York |
| 28. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 29. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made: | Not Applicable |

30. Details relating to Instalment Notes: Not Applicable
amount of each instalment, date on
which each payment is to be made:
31. Receipts to be attached to Instalment Notes which are Definitive Notes: No
32. Other final terms: **For the purpose of this Series only, Condition 12 shall be construed according to the below:**

Payments of principal and interest in respect of Notes denominated in Swiss Francs will be made irrespective of any present or future transfer restrictions and without regard to any bilateral or multilateral payment or clearing agreement which may be applicable at the time of such payments in freely disposable Swiss Francs without collection costs in Switzerland and without any restrictions and irrespective of nationality, domicile or residence of a Noteholder or Couponholder and without requiring any certification, affidavit or the fulfilment of any other formality.

The receipt by the Swiss Principal Paying Agent (as defined below) of the due and punctual payment of the funds in Swiss Francs in Zurich, in the manner provided by the Conditions in the Final Terms, releases the Issuer from its obligations under the Notes and Coupons for the payment of principal and interest due on the respective Interest Payment Dates and on the Maturity Date to the extent of such payment.

For the purpose of this Series only, Condition 14 (iii) is amended by the insertion of the following:

"(which, for the avoidance of doubt, shall include any Swiss law)" after the words "or any law" on line 3.

For the purpose of this Series only, the following provisions shall be inserted immediately following Condition 22.1:

"So long as the Notes are listed on the SWX Swiss Exchange and so long as the rules of the SWX Swiss Exchange so require, all notices in respect of the Notes will be validly given through the Swiss Principal Paying Agent (i) by means of electronic publication on the internet website of the SWX Swiss Exchange (www.swx.com), or (ii) otherwise in accordance with the regulations of the SWX Swiss Exchange."

For the purpose of this Series only, the following provisions shall be inserted immediately following Condition 26.2:

"The Issuer agrees to the alternative jurisdiction of the Canton of Zurich, the place of jurisdiction being Zurich, with the right of appeal to the Swiss Federal Court of Justice in Lausanne where the law permits.

In connection with the Notes and any proceedings brought in Switzerland, the Issuer designates ABN AMRO Bank N.V., Amsterdam, Zurich Branch, Beethovenstrasse 33, 8002 Zurich, Switzerland, as its representative for services of judicial documents.

The Issuer agrees that, for the purpose of any proceedings brought in Switzerland, Holders of all or some of any Notes shall have the option to be collectively represented (in accordance with all applicable laws and customary practice in Switzerland). The Holders of all Notes (whether or not collectively represented) shall have equal status irrespective of their domicile."

Condition 26.5 shall be construed accordingly.

DISTRIBUTION

33. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable

- (ii) Date of Subscription Agreement: 10 July 2007
- (iii) Stabilising Manager(s) (if any): Not Applicable
- 34. If non-syndicated, name and address of Dealer: ABN AMRO Bank N.V., Amsterdam, Zurich Branch
Beethovenstrasse 33
CH-8002 Zurich
- 35. Total commission and concession: 0.10 per cent. of the Aggregate Nominal Amount
- 36. Additional selling restrictions: U.S.: Regulation S Category 2 restrictions apply to the Notes.

The Notes are subject to TEFRA D.

The Notes are not 144A Eligible.

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Danske Bank A/S EUR 40,000,000,000 Euro Medium Term Note Programme.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, no facts have been omitted which would render the reproduced inaccurate or misleading.

Signed on behalf of the Issuer:

By: 
Duly authorised

By: 
Duly authorised

CC: Citibank, N.A. as Fiscal Agent and Principal Registrar

PART B – OTHER INFORMATION

1. Listing

- (i) Listing: Application will be made for listing on the main segment of the SWX Swiss Exchange.
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the SWX Swiss Exchange with effect from 19 July 2007.

2. Ratings Not Applicable

3. Notification

The Luxembourg Commission de Surveillance du Secteur Financier has provided the Danish Financial Supervisory Authority (*Finanstilsynet*), the Irish Financial Services Regulatory Authority and the Oslo Stock Exchange (*Oslo Børs*), competent authorities in the Kingdom of Denmark, the Republic of Ireland and the Kingdom of Norway, respectively, with certificates of approval attesting that the Base Prospectus and the Prospectus Supplement have been drawn up in accordance with the Prospectus Directive.

4. Interests of Natural and Legal Persons involved in the Issue

Save as discussed in the "Subscription and Sale" section of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- (i) Reasons for the offer: See "Use of Proceeds" in Base Prospectus.
- (ii) Estimated net proceeds: CHF 250,000,000
- (iii) Estimated total expenses: Not Applicable

6. Floating Rate Notes only – Historic Interest Rates

Details of historic CHF-LIBOR rates can be obtained from Reuters.

7. Operational Information

ISIN Code: CH0032089481

Common Code: 030766784

New Global Note intended to be held in a manner which would allow Eurosystem eligibility: No

Any clearing system(s) other than SIS SegInterSettle AG, Olten, Switzerland
Euroclear Bank S.A./N.V. and Swiss Security Number:
Clearstream Banking Societe 3.208.948
Anonyme and the relevant
identification number(s):

Settlement Procedures: Customary medium term note settlement and
payment procedures apply.

Delivery: Delivery against payment

Names and addresses of additional **Swiss Principal Paying Agent**
Paying Agent(s) (if any): ABN AMRO Bank N.V., Amsterdam,
Zurich Branch
Beethovenstrasse 33
CH-8002 Zurich