Exchange:

DEPOSITARY RECEIPTS

March 31, 2011

Books Closed / Open Announcement

ATTENTION: International Research, Sales, Trading and Operations Staff

OTC

Porsche Automobil Holding SE

Symbol: **POAHY CUSIP Number:** 73328P106

Ratio: 10 ADR: 1 Ordinary Shares

Country: Germany

Books Closed: 03/29/2011 **Books Open:**

| Transaction | Status | Reason(s) |
|--------------|--------|------------------|
| Issuance | Closed | Corporate Action |
| Cancellation | | |

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