

SUPPLEMENT DATED 17 MAY 2007



ABN AMRO Bank N.V.

(incorporated in The Netherlands with its statutory seat in Amsterdam)

FOURTH SUPPLEMENT TO THE BASE PROSPECTUS RELATING TO

Warrants

ABN AMRO BANK N.V.

This Supplement (the “**Supplement**”) to the Base Prospectus relating to Warrants dated 7 October 2006 (the “**Warrants Base Prospectus**”) issued by ABN AMRO Bank N.V. (the “**Issuer**”) constitutes a supplement for the purposes of Article 16 of Directive 2003/71/EC (the “**Prospectus Directive**”).

This Supplement is the fourth supplement to the Warrants Base Prospectus dated 7 October 2006 as supplemented on 22 January 2007, 27 February 2007 and 23 April 2007 (“**Prior Supplements**”), and should be read in conjunction with each of the supplements and the Warrants Base Prospectus.

Terms defined in the Warrants Base Prospectus have the same meaning when used in this Supplement, unless the context otherwise requires.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Issuer proposes to issue warrants linked to a certificate (the “**New Warrants**”) under the Programme. Accordingly, the following amendments are made to the Warrants Base Prospectus:

- the Product Conditions relating to the New Warrants are as set out in Annexe A to this Supplement and shall be deemed to be included immediately before the form of Final Terms which commences on page 133 of the Warrants Base Prospectus;
- the form of Final Terms on pages 133 to 151 of the Warrants Base Prospectus shall be deemed to be amended by the insertion of the text in Annexe B immediately before the heading “Responsibility” on page 151 of the Warrants Base Prospectus; and
- the Summary on pages 4 to 9 of the Warrants Base Prospectus shall be deemed to be amended by inserting the text set out in Annex C to this Supplement immediately before the heading “Indicative Issue Price” on page 9 of the Warrants Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement; and (b) any other statement in or incorporated by reference in the Warrants Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement and the Prior Supplements there has been no significant new factor, material mistake or inaccuracy relating to information included in the Warrants Base Prospectus since the publication of the Warrants Base Prospectus.

CONDITIONS: PRODUCT CONDITIONS
RELATING TO CERTIFICATE WARRANTS

The Product Conditions which follow relate to the Securities and must be read in conjunction with, and are subject to, the General Conditions (whether or not attached to this document). The Product Conditions and the General Conditions together constitute the Conditions of the Securities and will be attached to the Global Security representing the Securities.

1. DEFINITIONS

“**Agent**” means each of the Principal Agent and Agent(s), each as specified in the applicable Final Terms, each acting through its specified office and together, the “**Agents**”, which expression shall include any other Agent appointed pursuant to the provisions of General Condition 12;

“**Business Day**” means, unless otherwise specified in the definition of the relevant Series in the applicable Final Terms, a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments in London and a day on which each Clearing Agent is open for business;

“**Cash Amount**” means, unless otherwise specified in the definition of the relevant Series in the applicable Final Terms, an amount determined by the Calculation Agent in accordance with the following formula, less Expenses:

If the Securities are specified as Call Warrants in the definition of the relevant Series in the applicable Final Terms:

$$\text{(Final Reference Price – Strike Price) x Entitlement}$$

If the Securities are specified as Put Warrants in the definition of the relevant Series in the applicable Final Terms:

$$\text{(Strike Price – Final Reference Price) x Entitlement}$$

The Cash Amount shall be converted into the Settlement Currency at the prevailing Exchange Rate, if an Exchange Rate is applicable, and rounded to the nearest two decimal places in the Settlement Currency, 0.005 being rounded downwards;

“**Clearing Agent**” means each clearing agent and clearance system specified as such in the applicable Final Terms and such further or alternative clearing agent(s) or clearance system(s)

as may be approved by the Issuer from time to time and notified to the Holders in accordance with General Condition 4 (each a **“Clearing Agent”** and together the **“Clearing Agents”**);

“Entitlement” means the number specified as such in the definition of the relevant Series in the applicable Final Terms, subject to adjustment in accordance with Product Condition 4;

“Exchange” means, with respect to each Underlying, the exchange or quotation system specified as such in the definition of Basket or specified as such in the definition of the relevant Series in the applicable Final Terms or any successor to such exchange or quotation system;

“Exchange Rate” means, where the Strike Currency is different to the Settlement Currency, the rate of exchange between the Strike Currency and the Settlement Currency as determined by the Calculation Agent by reference to such sources as the Calculation Agent may reasonably determine to be appropriate at such time;

“Exercise” means a Holder's right to exercise the Securities, in accordance with Product Condition 3;

“Exercise Date” means, if the Securities are specified as European Style Securities in the definition of the relevant Series in the applicable Final Terms, the Expiration Date or, if the Securities are specified as American Style Securities in the definition of the relevant Series in the applicable Final Terms, any Business Day within the Exercise Period upon which the Notice is, or, as the case may be, is deemed to have been delivered to the Principal Agent in accordance with Product Condition 3;

“Exercise Period” means, if the Securities are specified as American Style Securities in the definition of the relevant Series in the applicable Final Terms, the period running from (but excluding) the Issue Date to (and including) the Exercise Time on the Expiration Date;

“Exercise Time” means the time specified as such in the definition of the relevant Series in the applicable Final Terms;

“Expiration Date” means the date specified as such in the definition of the relevant Series in the applicable Final Terms;

“Expenses” means all taxes, duties and/or expenses, including all applicable depositary, transaction or exercise charges, stamp duties, stamp duty reserve tax, issue, registration, securities transfer and/or other taxes or duties, arising in connection with (i) the exercise of such Security and/or (ii) any payment or delivery due following exercise or otherwise in respect of such Security;

“Final Reference Price” means, unless otherwise specified in the definition of the relevant Series in the applicable Final Terms, an amount equal to the Underlying value as quoted by the manager of the Underlying for the Valuation Date, as determined by or on behalf of the Calculation Agent without regard to any subsequently published correction or (if, in the determination of the Calculation Agent, no such NAV can be determined and no Underlying Disruption Event has occurred and is continuing) an amount determined by the Calculation Agent as its good faith estimate of the NAV of the Underlying for such date having regard to the then prevailing market conditions, the last reported trading price of the Underlying and such other factors as the Calculation Agent determines relevant;

“Final Terms” means the document containing the specific terms relating to the Securities;

“Integral Multiple” means the number specified as such in the definition of the relevant Series in the applicable Final Terms;

“Issue Date” means the date specified in the applicable Final Terms;

“Issuer” means ABN AMRO Bank N.V. incorporated in The Netherlands with its statutory seat in Amsterdam acting through its principal office or its branch in London or such further or other branches as may be specified in the applicable Final Terms;

“Launch Date” means the date specified as such in the applicable Final Terms;

“Market Disruption Event” means a market disruption event as defined in accordance with Product Condition 4;

“Maximum Exercise Number” means the number specified as such in the definition of the relevant Series in the applicable Final Terms;

“Minimum Exercise Number” means the number specified as such in the definition of the relevant Series in the applicable Final Terms;

“Payment Day” means a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets are open for business (including dealings in foreign exchange and foreign exchange currency deposits) in the principal financial centre for the Settlement Currency or, if the Settlement Currency is euro, any day on which the Trans-European Automated Real-time Gross-settlement Express Transfer (TARGET) System is open;

“Participation Rate” means, with respect to each Warrant, 1 such participation rate as specified in the definition of the relevant Series in the applicable Final Terms;

“Potential Adjustment Event” means a potential adjustment event as defined in Product Condition 4;

“Relevant Number of Trading Days” means the number of Trading Days, if any, specified as such in the definition of the relevant Series in the applicable Final Terms;

“Securities” means each Series of the warrants specified in the applicable Final Terms and each such warrant a **“Security”**. References to the terms **“Securities”** and **“Security”** shall be construed severally with respect to each Series specified in the applicable Final Terms;

“Series” means each series of the Securities set out in the applicable Final Terms;

“Settlement Currency” means the currency specified as such in the definition of the relevant Series in the applicable Final Terms;

“Settlement Date” means the date specified as such in the definition of the relevant Series in the applicable Final Terms;

“Strike Currency” means the currency specified as such in the definition of the relevant Series in the applicable Final Terms;

“Strike Price” means the price specified as such in the definition of the relevant Series in the applicable Final Terms, subject to adjustment in accordance with Product Condition 4;

“Trading Day” means any day on which dealing in the Underlying takes place; and

“Underlying” means the Underlying specified as such in the definition of the relevant Series in the applicable Final Terms, subject to Product Condition 4;

“Underlying Disruption Event” means any of a Market Disruption Event or Potential Adjustment Event specified as such in Product Condition 4 and any Additional Underlying Disruption Event specified in the definition of the relevant Series in the applicable Final Terms;

“Valuation Date” means the Exercise Date or, if such date is not a Trading Day, the first Trading Day thereafter unless, in the determination of the Calculation Agent, a Underlying Disruption Event has occurred on that day in which case the Valuation Date shall be the first succeeding Trading Day on which the Calculation Agent determines that there is no Underlying Disruption Event, unless the Calculation Agent determines that there is a Underlying Disruption Event occurring on each of the Relevant Number of Trading Days immediately following the original date which (but for the Underlying Disruption Event) would have been a Valuation Date. In that case (i) the last day of the Relevant Number of Trading Days shall be deemed to be the Valuation Date (regardless of the Underlying Disruption Event); and (ii) the Calculation Agent shall determine the Final Reference Price having regard to the then prevailing market conditions, the last reported trading price of the Underlying and such other factors as the Calculation Agent determines to be relevant; and

“Valuation Time” means the official close of trading on the Exchange unless otherwise specified in the definition of the relevant Series in the applicable Final Terms, subject to adjustment in accordance with Product Condition 4.

Terms in capitals which are not defined in these Product Conditions shall have the meanings ascribed to them in the General Conditions.

2. FORM

The Securities are represented by a Global Security (the **“Global Security”**) which will be deposited with the Clearing Agent and will be transferable only in accordance with the applicable law and the rules and procedures of the relevant Clearing Agent through whose systems the Securities are transferred. Each person (other than another Clearing Agent) who is for the time being shown in the records of the relevant Clearing Agent as the owner of a particular unit quantity of the Securities (in which regard any certificate or other document issued by the relevant Clearing Agent as to the unit quantity of the Securities standing to the credit of the account of any person shall be conclusive and binding for all purposes except in the case of manifest error) shall be treated by the Issuer and each Agent as the holder of such unit quantity of the Securities (and the term **“Holder”** shall be construed accordingly) for all purposes, other than with respect to any payment and / or delivery obligations, the right to which shall be vested as regards the Issuer and the Agents, solely in the bearer of the Global Security.

3. RIGHTS AND PROCEDURES

- (a) Exercise. The Holder may Exercise the Securities in amounts divisible wholly by the Integral Multiple provided that (i) if a Minimum Exercise Number is specified in the definition of the Series in the applicable Final Terms, at least such Minimum Exercise Number of Securities must be Exercised at the same time and (ii) if a Maximum Exercise Number is specified in the definition of the Series in the applicable Final Terms, no more than such Maximum Exercise Number of Securities may be Exercised at the same time. If the Securities are specified as European Style Securities in the definition of the Series in the applicable Final Terms, the Securities are only exercisable on the Exercise Date. If the Securities are specified as American Style Securities in the definition of the Series in the applicable Final Terms, the Securities are exercisable on any Exercise Date. Any Securities with respect to which no Notice has been delivered in the manner set out in Product Condition 3(e) at or prior to the Exercise Time on the Exercise Date shall (i) if Automatic Exercise is specified in the definition of

the Series in the applicable Final Terms, be deemed to be automatically exercised if (in the case of Call Warrants) the Final Reference Price is more than the Strike Price and (in the case of Put Warrants) the Strike Price is more than the Final Reference Price and (ii) if Automatic Exercise is not specified in the definition of the Series in the applicable Final Terms, be void. If the Securities are specified as American Style Securities in the definition of the Series in the applicable Final Terms and if an Exercise Notice is delivered in the manner set out in Product Condition 3(e) after the Exercise Time on any Business Day during the Exercise Period, it shall be deemed to have been delivered prior to the Exercise Time on the Business Day following the actual day of delivery.

- (b) Cash Settlement. Each Security upon due or, if applicable, deemed Exercise and subject to certification as to non-U.S. beneficial ownership entitles its holder to receive from the Issuer, on the Settlement Date, the Cash Amount.
- (c) Payment Day. If the date for payment of any amount in respect of the Securities is not a Payment Day, the Holder shall not be entitled to payment until the next following Payment Day and shall not be entitled to any interest or other payment in respect of such delay.
- (d) General. In the absence of gross negligence or wilful misconduct on its part, none of the Issuer, the Calculation Agent and any Agent shall have any responsibility for any errors or omissions in the calculation of any Cash Amount.
- (e) Notice. All payments shall be subject to the delivery of a duly completed notice (a “**Notice**”) to a Clearing Agent with a copy to the Principal Agent. The form of the Notice may be obtained during normal business hours from the specified office of each Agent. A Notice shall:
 - (i) specify the number of Securities to which it relates;
 - (ii) specify the number of the account with the Clearing Agent to be debited with the Securities to which it relates;
 - (iii) irrevocably instruct and authorise the Clearing Agent to debit on or before the Settlement Date such account with such Securities;
 - (iv) specify the number of the account with the Clearing Agent to be credited with any Cash Amount;

- (v) certify that neither the person exercising the Securities nor any person on whose behalf the Securities are being exercised is a U.S. person or a person within the United States. As used herein, “**U.S. person**” means (A) an individual who is a resident or a citizen of the United States; (B) a corporation, partnership or other entity organised in or under the laws of the United States or any political subdivision thereof or which has its principal place of business in the United States; (C) any estate or trust which is subject to United States federal income taxation regardless of the source of its income; (D) any trust if a court within the United States is able to exercise primary supervision over the administration of the trust and if one or more United States trustees have the authority to control all substantial decisions of the trust; (E) a pension plan for the employees, officers or principals of a corporation, partnership or other entity described in (B) above; (F) any entity organised principally for passive investment, 10 per cent. or more of the beneficial interests in which are held by persons described in (A) to (E) above if such entity was formed principally for the purpose of investment by such persons in a commodity pool the operator of which is exempt from certain requirements of Part 4 of the United States Commodity Futures Trading Commission's regulations by virtue of its participants being non-U.S. persons; or (G) any other “U.S. person” as such term may be defined in Regulation S under the United States Securities Act of 1933, as amended, or in regulations adopted under the United States Commodity Exchange Act; and
 - (vi) authorise the production of such notice in any applicable administrative or legal proceedings.
- (f) **Verification.** In respect of each Notice, the relevant Holder must provide evidence reasonably satisfactory to the Principal Agent of its holding of such Securities.
 - (g) **Settlement.** The Issuer shall pay or cause to be paid the Cash Amount (if any) for each Security with respect to which a Notice has been delivered to the account specified in the relevant Notice for value on the Settlement Date.
 - (h) **Determinations.** Failure properly to complete and deliver a Notice may result in such notice being treated as null and void. Any determination as to whether

a Notice has been properly completed and delivered shall be made by the Principal Agent and shall be conclusive and binding on the Issuer and the relevant Holder. Subject as set out below, any Notice so determined to be incomplete or not in proper form, or which is not copied to the Principal Agent immediately after being delivered to a Clearing Agent as provided in the Conditions, shall be void.

If such Notice is subsequently corrected to the satisfaction of the Principal Agent, it shall be deemed to be a new Notice submitted at the time such correction is delivered to such Clearing Agent and copied to the Principal Agent.

Except where Automatic Exercise is specified in the definition of the relevant Series in the applicable Final Terms and the Securities are automatically exercised in accordance with Product Condition 3(a), any Security with respect to which the Notice has not been duly completed and delivered in the manner set out above by the time specified in Product Condition 3(a) shall become void.

The Principal Agent shall use its best efforts promptly to notify the relevant Holder if it has determined that an Notice is incomplete or not in proper form. In the absence of gross negligence or wilful misconduct on its part, neither the Issuer nor the Principal Agent shall be liable to any person with respect to any action taken or omitted to be taken by it in connection with such determination or the notification of such determination to a Holder.

- (i) Delivery of a Notice. Delivery of a Notice shall constitute an irrevocable election by the relevant Holder to exercise the Securities specified and no Notice may be withdrawn after receipt by a Clearing Agent as provided above. After the delivery of a Notice the Securities which are the subject of such notice may not be transferred.
- (j) Exercise and Settlement Risk. Exercise and settlement of the Securities is subject to all applicable laws, regulations and practices in force at the relevant time and neither the Issuer nor any Agent shall incur any liability whatsoever if it is unable to effect the transactions contemplated, after using all reasonable efforts, as a result of any such laws, regulations or practices. Neither the Issuer nor the Agents shall under any circumstances be liable for any acts or defaults of any Clearing Agent in relation to the performance of its duties in relation to the Securities.

4. ADJUSTMENTS

(a) **Market Disruption.** The Calculation Agent shall as soon as reasonably practicable under the circumstances notify the Holders in accordance with General Condition 4 if it determines that a Market Disruption Event has occurred. A “Market Disruption Event” means:

(i) the occurrence or existence on any Trading Day during the one hour period that ends at the official close of trading on the Exchange or any Related Exchange of any suspension of or limitation imposed on trading or the disruption or impairment in the ability of market participants in general to effect transactions (by reason of movements in price reaching or exceeding limits permitted by the relevant exchange or otherwise):

(A) in the Underlying on the Exchange or any other exchange on which the Underlyings are traded; or

(B) in any options contracts or futures contracts or other derivatives contracts relating to the Underlyings on any Related Exchange, if, in the determination of the Calculation Agent, such suspension or limitation is material; or

(ii) a general moratorium is declared in respect of banking activities in the country in which the Exchange or any Related Exchange is located.

For the purposes of this definition, a limitation on the hours and number of days of trading will not constitute a Market Disruption Event if it results from an announced change in the regular business hours of the Exchange or any Related Exchange, but a limitation on trading imposed during the course of the day by reason of movements in price otherwise exceeding levels permitted by the Exchange or any Related Exchange may, if so determined by the Calculation Agent, constitute a Market Disruption Event.

(b) **Potential Adjustment Events.** Following a declaration by the issuer of the Underlying of the terms of any Potential Adjustment Event, the Calculation Agent will determine whether such Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the Underlying and, if so, will:

- (i) make the corresponding adjustment, if any, to any one or more of the Conditions as the Calculation Agent determines appropriate to account for that diluting or concentrative effect; and
- (ii) determine the effective date of that adjustment.

The Calculation Agent may, but need not, determine the adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by an options exchange to options on the Underlying traded on that options exchange. Upon making any such adjustment, the Calculation Agent shall notify the Holders in accordance with General Condition 4, stating the adjustment to be made to the Conditions and giving brief details of the Potential Adjustment Event.

“Potential Adjustment Event” means any event that may have a diluting or concentrative effect on the theoretical value of the Underlying.

- (c) The Calculation Agent may make adjustments to the Conditions in order to account for any Underlying Disruption Event if it considers it appropriate to do so. The Calculation Agent shall, as soon as practicable after receipt of any written request to do so, advise a Holder of any determination made by it pursuant to this Product Condition 4 on or before the date of receipt of such request. The Calculation Agent shall make available for inspection by Holders copies of any such determinations. In making any determinations and calculations in respect of the Securities, the Calculation Agent shall act at all times in good faith and a commercially reasonable manner.

5. EFFECT OF FINAL TERMS

The Final Terms applicable to any Series of Securities may specify amendments to these Product Conditions in so far as they apply to that Series. Notwithstanding the foregoing, consideration will be given as to whether such amendments constitute "significant new factors" and consequently trigger the need for a supplement to the Base Prospectus (as defined in the Final Terms) under Article 16 of Directive 2003/71/EC.

6. GOVERNING LAW

The Conditions pertaining to the Securities shall be governed by and shall be construed in accordance with English law.

ANNEX B

CERTIFICATE WARRANTS

Series:	<i>[Underlying] [American][European] [Call][Put] Warrants Series []</i>
Issue Price:	[]
Additional Underlying Disruption Events:	[None] <i>[specify]</i>
American Style:	[Applicable][Not Applicable]
Automatic Exercise:	[Applicable][Not Applicable]
Business Day:	[As stated in Product Condition 1] <i>[specify other]</i>
Call Warrants:	[Applicable][Not Applicable]
Cash Amount:	[As stated in Product Condition 1] <i>[specify other]</i>
Clearing Agent:	<i>[Specify]</i>
Entitlement:	<i>[Specify]</i>
Exchange:	<i>[Specify]</i>
Exercise Time:	[12.00pm] Central European Time
Expiration Date:	<i>[Specify]</i>
European Style:	[Applicable][Not Applicable]
Final Reference Price:	[As stated in Product Condition 1] <i>[specify other]</i>
Integral Multiple:	<i>[Specify]</i>
Issue Date:	<i>[Specify]</i>
Launch Date:	<i>[Specify]</i>
Listing Agent:	<i>[Specify]</i>
Minimum Exercise Number:	<i>[Specify]</i> [Not Applicable]
Maximum Exercise Number:	<i>[Specify]</i> [Not Applicable]
Participation Rate:	<i>[Specify]</i>
Principal Agent:	<i>[Specify]</i>
Put Warrants:	[Applicable][Not Applicable]
Relevant Number of Trading Days:	[5]
Settlement Currency:	<i>[Specify]</i>
Settlement Date:	The [fifth] Business Day following the Valuation Date
Strike Currency:	<i>[Specify]</i>
Strike Price:	<i>[Specify]</i>
Underlying:	<i>[Specify]</i> (ISIN: []; Bloomberg Page: [])
Valuation Time:	<i>[Specify]</i>

Amendments to General Conditions and/or
Product Conditions:

[Specify]

(When making any such amendments consideration should be given to as to whether such terms constitute "significant new factors" and consequently trigger the need for a supplement to the Base Prospectus under Article 16 of the Prospectus Directive)

ISIN:

[Specify]

Common Code:

[Specify]

WKN:

[Specify]

Valoren:

[Specify]

Other Securities Code:

[Specify]

INFORMATION ON THE UNDERLYING

Page where information about the past and
future performance of the Underlying can be
obtained:

[Specify]

Series:

*[Underlying] [American][European] [Call][Put]
Warrants Series []*

[repeat as above for each new Series]

ANNEX C

Certificate Warrants:	Certificate Warrants are warrants where the Underlying is a certificate. A range of certificates may become the Underlying in relation to a certificate warrant.
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