LAUNCHPAD PROGRAMME

SUPPLEMENT DATED 3 SEPTEMBER 2007

ABN AMRO Bank N.V.

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

THIRD SUPPLEMENT TO THE BASE PROSPECTUS RELATING TO

CERTIFICATES

ABN AMRO BANK N.V.

LAUNCHPAD PROGRAMME

This Supplement (the "**Supplement**") to the Base Prospectus relating to Certificates dated 1 July 2007 (the "**Certificates Base Prospectus**") issued under the LaunchPAD Programme (the "**Programme**") established 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**") and is prepared in connection with the Programme. Terms defined in the Certificates Base Prospectus have the same meaning when used in this Supplement, unless the context otherwise requires.

This Supplement is supplemental to, and should be read in conjunction with, the Certificates Base Prospectus, as supplemented by the first supplement dated 10 July 2007 (the "**First Supplement**") and the second supplement dated 2 August 2007 (the "**Second Supplement**").

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 make the following amendments to the Certificates Base Prospectus:

1 the section entitled "Document Incorporated by Reference" on page 31 shall be amended by deleting the date "30 June 2007" and replacing it with 29 June 2007";

2 the section entitled "United States Federal Income Taxation" on page 48 and concluding on page 51 before the title "ERISA" shall be deleted and replaced with the text as set out at Annex 1 in its entirety;

3 the section entitled "ERISA" on page 51 shall be amended as follows:

3.1 in the first paragraph, the sentence:

"Similar rules may also apply to certain governmental plans (as defined in Section 3(32) of ERISA), to the extent such plans are subject to provisions similar to the prohibited transaction rules."

is deleted in its entirety and replaced with the following:

"Similar rules may also apply to certain governmental plans (as defined in Section 3(32) of ERISA) church or non U.S. plans, to the extent such plans are subject to provisions similar to the prohibited transaction rules."

3.2 A new paragraph (g) is inserted after paragraph (f) as follows:

"(g) is made in accordance with Section 408(b)(17) to a non-fiduciary service provider for adequate consideration"

3.3 In the second paragraph, the clause:

"(A) it is not a plan subject to the fiduciary responsibility provisions of ERISA or Section 4975 of the Code or a governmental plan which is subject to any federal state or local law that is substantially similar to the provisions of Section 406 of ERISA or Section 4975 of the Code"

is deleted in its entirety and replaced with the following:

"(A) it is not a plan subject to the fiduciary responsibility provisions of ERISA or Section 4975 of the Code or a governmental church or non-U.S. plan which is subject to any federal state or local law that is substantially similar to the provisions of Section 406 of ERISA or Section 4975 of the Code"

3.4 In the second paragraph the clause:

"B(i)) its purchase, holding and disposition of the Security will not result in a prohibited transaction under Section 406 of ERISA or Section 4975 or the Code (or, in the case of a governmental plan any substantially similar federal, state or local law) or any other violation of an applicable requirement of ERISA o the Code (including, without limitation, Section 404(b) of ERISA and DOL regulation section 2550.404b-1) for which and exemption is not available,"

is deleted in its entirety and replaced with the following:

"B(i)) its purchase, holding and disposition of the Security will not result in a prohibited transaction under Section 406 of ERISA or Section 4975 or the Code (or, in the case of a governmental, church or non-U.S. plan, a violation of any substantially similar federal, state, local or non-U.S. law) or any other violation of an applicable requirement of ERISA of the Code (including, without limitation, Section 404(b) of ERISA and DOL regulation section 2550.404b-1) for which and exemption is not available,"

4 On page 56, a new section entitled “EU Savings Directive”, as set out in Annex 2, is inserted at the end of the section titled "Information on the Offering of the Securities".

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 Certificates Base Prospectus, the statements in this Supplement will prevail.

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

Annex 1 -

United States Federal Income Taxation

Any U.S. federal income tax discussion in this Base Prospectus was not written and is not intended to be used and cannot be used by any taxpayer for purposes of avoiding United States federal income tax penalties that may be imposed on the taxpayer. Any such tax discussion was written to support the promotion or marketing of the Securities to be issued pursuant to this Base Prospectus. Each taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

The following summary is a general discussion of the principal potential U.S. federal income tax consequences to U.S. Holders (as defined below) who purchase Securities that are equity certificates ("**Equity Securities**") on original issuance for the stated principal amount and hold the Equity Securities as capital assets within the meaning of Section 1221 of the U.S. Internal Revenue Code of 1986 (the "**Code**"). The following discussion is limited to the U.S. federal income tax treatment of Securities that are Equity Securities.

This summary is based on the Code, administrative pronouncements, judicial decisions and currently effective and proposed Treasury regulations, changes to any of which subsequent to the date of this Base Prospectus may affect the tax consequences described in this discussion. This summary does not address all aspects of U.S. federal income taxation that may be relevant to a potential purchaser in light of its individual circumstances or if a potential purchaser is subject to special treatment under U.S. federal income tax law (such as certain financial institutions, tax-exempt organisations, dealers in options or securities, partnerships or other entities classified as partnerships for U.S. federal income tax purposes, or persons who hold Equity Securities through such entities or as part of a hedging transaction, straddle, conversion or other integrated transaction, persons that have elected to mark their securities to market as traders for U.S. federal income tax purposes, or persons that have a "functional currency" other than the U.S. dollar). Further, this summary does not address alternative minimum tax consequences or the indirect effects on the holders of equity interests in a holder of Equity Securities.

Any of the foregoing circumstances might substantially alter the U.S. federal income tax consequences described below, and, in some instances, may require specific identification of positions in the relevant Equity Security before the close of the day on which they are acquired. For example, if the straddle rules were to apply, a U.S. Holder of an Equity Security might be required to (i) recognize all or a portion of any gain on such Equity Security that would otherwise be long-term or short-term capital gain, as ordinary income or, if applicable, short-term capital gain, (ii) defer all, or a portion, of any loss realized upon the sale, exchange, lapse, or Exercise of such Equity Security and (iii) capitalize any interest or carrying charges incurred by such U.S. Holder with respect to such Equity Security.

As the law applicable to the U.S. federal income taxation of instruments such as the Equity Securities is technical and complex, the discussion below necessarily represents only a general summary. Moreover, the effect of any applicable state, local or foreign tax laws is not discussed.

As used herein, a potential purchaser is a "**U.S. Holder**" if it is a beneficial owner of Equity Securities and is for U.S. federal income tax purposes:

- a citizen or resident of the United States;
- a corporation organised under the laws of the United States or any political subdivision thereof;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if (x) a court within the United States is able to exercise primary supervision over its administration and (y) one or more U.S. persons have the authority to control all of the substantial decisions of such trust.

Treatment of Equity Securities

No statutory, administrative or judicial authority directly addresses the treatment of the Equity Securities or instruments similar to the Equity Securities for U.S. federal income tax purposes. As a result, the U.S. federal income tax consequences of an investment in the Equity Securities is uncertain. Although there is no directly governing authority, the Issuer intends to treat the Equity Securities as prepaid cash-settled forward contracts for U.S. federal income tax purposes. In the absence of an administrative determination or judicial ruling to the contrary, U.S. Holders should report for U.S. federal income tax purposes consistent with this treatment. This characterization of the Equity Securities, however, is not binding on the U.S. Internal Revenue Service (the "**IRS**") or the courts, and no assurance can be given that the IRS will agree with the tax characterizations and the tax consequences described herein. Further, no rulings have been sought or are expected to be sought from the IRS with respect to any of the U.S. federal income tax consequences discussed below, and no assurance can be given that the IRS will not take contrary positions. Unless otherwise stated, the following discussion is based on the characterization described above.

U.S. Holders should consult their own tax advisors with respect to the U.S. federal income tax consequences to them of the purchase, ownership, sale, exchange, lapse and Exercise of the Equity Securities in light of their own particular circumstances (including possible alternative characterizations of the Equity Securities) and with respect to the tax consequences under state, local, foreign and other tax laws and the possible effects of changes in U.S. federal or other tax laws.

The Issuer will not investigate and will not have access to information that would permit it to ascertain whether any Underlying Issuer is a passive foreign investment company (a "**PFIC**") for U.S. federal income tax purposes and the discussion below is based on the assumption that neither the Issuer nor any Underlying Issuer is a PFIC. A U.S. Holder may suffer adverse U.S. federal income tax consequences if either the Company or an Underlying Issuer is a PFIC. **U.S. Holders should consult their own advisors concerning the U.S. tax consequences to them of investing in Equity Securities if either the Issuer or an Underlying Issuer is a PFIC.**

Holding Equity Securities Prior to Settlement

A U.S. Holder should not recognize any income, gain, loss or deduction prior to the Settlement Date or Maturity Date as applicable of the Equity Securities.

Sale, Exchange, Lapse or Exercise of Equity Securities

A U.S. Holder will recognize gain or loss on the sale, exchange, or lapse of Equity Securities (and, in the case of Equity Securities that are cash-settled, on the Exercise, including any automatic Exercise, of Equity Securities) equal to the difference between the amount realized, if any, on the sale, exchange, lapse or Exercise and the U.S. Holder's tax basis in the Equity Securities. A U.S. Holder's initial tax basis in an Equity Security purchased with foreign currency will be the U.S. dollar value of the foreign currency cost of the Security.

If a U.S. Holder Exercises a Physical Delivery Security and receives delivery of the Share Amount, then the U.S. Holder's basis in the Share Amount will be the U.S. Holder's basis in the Equity Securities. The U.S. Holder will recognize gain or loss on the exchange or sale of the Share Amount equal to the difference between the amount realized, if any, on the Exercise and the U.S. Holder's tax basis in the Equity Securities.

Any gain or loss should be capital gain or loss and should be long-term capital gain or loss if the U.S. Holder held the Equity Securities or the Share Amount as applicable for more than one year. Such gain or loss generally will be gain or loss from U.S. sources for U.S. foreign tax credit purposes.

A U.S. Holder will generally have a tax basis in any foreign currency received on the sale, exchange or Exercise of an Equity Security equal to the U.S. dollar value of such foreign currency. Any gain or loss realized by a U.S. Holder on a sale or other disposition of the foreign currency, including their exchange for U.S. dollars, will be ordinary income or loss.

Prospective investors should consult their own tax advisors with respect to the treatment of long-term capital gains (which may be taxed at lower rates than ordinary income for certain taxpayers) and capital losses (the deductibility of which is subject to limitations).

Alternative Characterizations

The IRS or a court could attempt to characterize an Equity Security as something other than a prepaid cash-settled forward contract as described above, including a deep–in-the-money option or ownership of an equity interest in the Issuer or an ownership interest in the Underlying prior to the Exercise of an Equity Security. In such case, the payment of a Dividend Amount and/or, in the case of Physical Delivery Securities, any dividend by the Issuer on the Equity Securities, could be viewed as taxable income to a U.S. Holder upon receipt of the Dividend Amount or dividend. Alternatively, the payment of the Dividend Amount or dividend by the Issuer could be treated (either in whole or in part) as a non-taxable return of the Issue Price, requiring a consequent reduction of the U.S. Holder's basis in the Equity Securities.

U.S. Holders should consult with their own tax advisors as to the U.S. federal income tax consequences of investing in an Equity Security, including the proper tax treatment of the payment of any Dividend Amount or dividend.

Backup Withholding and Information Reporting

In general, amounts paid with respect to the sale, exchange or Exercise of Equity Securities and/or Share Amounts payable to a U.S. Holder in the United States, or by a U.S. paying agent or other U.S.-related intermediary, may be reported to the IRS and to the U.S. Holder as may be required under applicable U.S. Treasury regulations. Backup withholding may apply to these payments if the U.S. Holder fails to provide an accurate taxpayer identification number or certification of exempt status or otherwise to comply with the applicable U.S. Treasury regulations. Certain U.S. Holders (including, among others, corporations) are not subject to backup withholding. U.S. Holders should consult their tax advisors as to their qualification for an exemption from backup withholding and the procedure for obtaining an exemption.

Annex 2

EU Savings Directive

Under EC Council Directive 2003/48/EC on the taxation of savings income, each Member State is required, from 1 July 2005, to provide to the tax authorities of another Member State details of payments of interest or other similar income paid by a person within its jurisdiction to, or collected by such a person for, an individual resident in that other Member State; however, for a transitional period, Austria, Belgium and Luxembourg may instead apply a withholding system in relation to such payments, deducting tax at rates rising over time to 35%. The transitional period is to terminate at the end of the first full fiscal year following agreement by certain non-EU countries to the exchange of information relating to such payments.

Also with effect from 1 July 2005, a number of non-EU countries, and certain dependent or associated territories of certain Member States, have agreed to adopt similar measures (either provision of information or transitional withholding) in relation to payments made by a person within its jurisdiction to, or collected by such a person for, an individual resident in a Member State. In addition, the Member States have entered into reciprocal provision of information or transitional withholding arrangements with certain of those dependent or associated territories in relation to payments made by a person in a Member State to, or collected by such a person for, an individual resident in one of those territories.