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FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of December, 2001

Deutsche Bank

(Translation of registrant's name into English)

Taunusanlage 12, 60325 Frankfurt am Main, Germany
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F.....

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date 12-28-01

* Print the name and title of the signing officer under his signature.

Deutsche Bank
(Registrant)
By: David M. Levine
(Signature)*
DAVID M. LEVINE
DIRECTOR
LEGAL DEPARTMENT

Deutsche Bank



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Frankfurt, 28 December 2001

Investor Relations Release

Deutsche Bank to continue cost containment program

The Group Board of Deutsche Bank has – in continuation of the measures announced earlier this year – approved the provision of a restructuring reserve of approximately EUR 290 million in the 4th quarter of 2001 for the implementation of cost reduction initiatives. This restructuring plan affects the bank's two Group Divisions: Corporate and Investment Bank (CIB) and Private Clients and Asset Management (PCAM).

A total of approximately 2,400 staff, across all grades of the bank, will be impacted by the restructuring plan, of whom 900 are located in the United States, 350 in the United Kingdom, 250 in Asia/Pacific, and 900 in Continental Europe. The restructuring plan will be carried out over the next 12 months.

The restructuring plan represents a 2,100 headcount reduction in CIB. This comes in addition to the Group-wide reduction totalling 7,100 which has already been announced earlier this year. Other restructurings, primarily in Continental Europe, which would be part of the cost containment program already announced on November 1, 2001, are not included in this plan. Details will be communicated once the related plan is complete and the necessary legal steps have been finalised.

The restructuring in CIB covers the remaining steps to be taken to give effect to the CIB organizational and business model following its creation from the previous Group Divisions GCI, CORE and the cash and clearing business of GTS. The plan affects approximately 2,100 employees in CIB with a related reserve of EUR 210 million.

The restructuring in PCAM affects approximately 300 employees, mainly in the United States, in Asia/Pacific, and the United Kingdom with a related reserve of EUR 80 million. These reductions are part of the earlier announced figure of 7,100 employees. It reflects the re-organization of the PCAM business model.