ABN AMRO HOLDING N V
Form FWP
September 12, 2007

***Filed pursuant to Rule 433***
***September 6, 2007***
***Relating to Preliminary Pricing Supplement No.252 to***
***Registration Statement Nos. 333-137691, 333-137691-02***
***Dated September 29, 2006***

**ABN AMRO Bank N.V. Reverse Exchangeable Securities**

**S-NOTES℠**

Preliminary Pricing Sheet – September 6, 2007

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**19.00% (PER ANNUM), SIX MONTH KNOCK-IN REX℠**
**LINKED TO THE WORST PERFORMING COMMON STOCK OF 4 FINANCIAL RELATED COMMON STOCKS**
**DUE MARCH 17, 2008**

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OFFERING PERIOD: SEPTEMBER 6, 2007

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## SUMMARY INFORMATION

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| **Issuer:** | ABN AMRO Bank N.V. (Senior Long Term Debt Rating: Moody's Aa2, S&P AA-) |
| **Lead Agent:** | ABN AMRO Incorporated |
| **Offering:** | 19.00% Six Month Knock-in Reverse Exchangeable℠ Securities linked to the Worst Performing Common Stock of 4 Financial Related Common Stocks (the "Securities"). |
| **Coupon:** | 19.00% per annum (30/360), payable monthly in arrears. |
| **Underlying Stocks:** | The Common Stocks of: The Goldman Sachs Group, Inc. (Ticker Symbol: GS), Lehman Brothers Holdings Inc. (Ticker Symbol: LEH), Merrill Lynch & Co., Inc. (Ticker Symbol: MER), Morgan Stanley (Ticker Symbol: MS). We refer to each of the common stocks as an Underlying Stock. |
| **Denomination/Principal:** | Each Security has a principal amount of $1,000, subject to a minimum purchase of 10 Securities ($10,000). |
| **Payment at Maturity:** | • If the closing price of *each of the Underlying Stocks* has not fallen below the Knock-In Level for such Underlying Stock on any trading day during the period (which we refer to as the "Knock-In Period") from but excluding the Pricing Date to and including the Determination Date, we will pay you the principal amount of each Security in cash. |

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| | • If the closing price of *any one or more of the Underlying Stocks* has fallen below the Knock-In Level for such Underlying Stock on any trading day during the Knock-In Period:<br><br>(i) we will deliver to you a number of shares equal to the Stock Redemption Amount of the *worst performing* Underlying Stock, if the closing price of *any one or more* of the Underlying Stocks on the Determination Date is below its Initial Price; or<br><br>(ii) we will pay you the principal amount of each Security in cash, if the closing price of each of the Underlying Stocks on the Determination Date is at or above its Initial Price. |
| **Worst Performing Stock:** | We will determine which Underlying Stock was the worst performing, and accordingly the Stock Redemption Amount of which Underlying Stock we will deliver to you at maturity in the case of clause (i) under "Payment at Maturity" above, by calculating, for each Underlying Stock whose Determination Price is below its respective Initial Price, the following percentage:<br><br>$\frac{\text{Determination Price} - \text{Initial Price}}{\text{Initial Price}}$.<br><br>We will compare the percentages calculated by the foregoing formula and deliver to you a number of shares equal to the Stock Redemption Amount of the Underlying Stock with the *greatest percentage* decrease. |
| **Knock-In Level:** | For each Underlying Stock, 60% of the Initial Price |
| **Interest Payment Dates:** | Each month on the 17th day of the month starting on October 17, 2007 and ending on the Maturity Date. |

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| **Issue Price:** | 100% |
| **Initial Price:** | For each Underlying Stock, 100% of the Closing Price per share on the Pricing Date |
| **Determination Price:** | For each Underlying Stock, 100% of the Closing Price per share on the Determination Date |
| **Stock Redemption Amount:** | For each Underlying Stock, a number of shares of the applicable Underlying Stock equal to $1,000 divided by the applicable Initial Price. |
| **Coupon Breakdown:** | Interest Rate: 5.46% Put Premium: 18.54% |
| **Indicative Secondary Pricing:** | • Internet at: www.us.abnamromarkets.com<br>• Bloomberg at REXS <GO> |
| **Status:** | Unsecured, unsubordinated obligations of the Issuer |
| **CUSIP:** | 00078UA34 ISIN: US00078UA34 |
| **Trustee:** | Wilmington Trust Company |
| **Securities Administrator:** | Citibank, N.A. |
| **Settlement:** | DTC, Book Entry, Transferable |
| **Selling Restrictions:** | Sales in the European Union must comply with the Prospectus Directive |
| **Pricing Date:** | September 6, 2007, subject to certain adjustments as described in the related pricing supplement |
| **Settlement Date:** | September 17, 2007 |
| **Determination Date:** | March 12, 2008, subject to certain adjustments as described in the related pricing supplement |
| **Maturity Date:** | March 17, 2008 (Six Months) |

**ABN AMRO has filed a registration statement (including a Prospectus and Prospectus Supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the Prospectus and Prospectus Supplement in that registration statement and other documents ABN AMRO has filed with the SEC for more complete information about ABN AMRO and the offering of the Securities.**

**You may get these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, ABN AMRO, any underwriter or any dealer participating in the offering will arrange to send you the Prospectus and Prospectus Supplement if you request it by calling toll free (888) 644-2048.**

**These Securities may not be offered or sold (i) to any person/entity listed on sanctions lists of the European Union, United States or any other applicable local competent authority; (ii) within the territory of Cuba, Sudan, Iran and Myanmar; (iii) to residents in Cuba, Sudan, Iran or Myanmar; or (iv) to Cuban Nationals, wherever located.**

## SUMMARY

*The following summary does not contain all the information that may be important to you. You should read this summary together with the more detailed information that is contained in the related Pricing Supplement and in its accompanying Prospectus and Prospectus Supplement. You should carefully consider, among other things, the matters set forth in "Risk Factors" in the related Pricing Supplement, which are summarized on page 5 of this document. In addition, we urge you to consult with your investment, legal, accounting, tax and other advisors with respect to any investment in the Securities.*

**What are the Securities?**

The Securities are non-principal protected securities issued by us, ABN AMRO Bank N.V., and are fully and unconditionally guaranteed by our parent company, ABN AMRO Holding N.V. The Securities are senior notes of ABN AMRO Bank N.V. and have a maturity of six months. The payment at maturity on the Securities is determined based on the performance of the four Underlying Stocks. **Your principal is at risk and you may lose some or all of your initial principal investment.**

**What will I receive at maturity of the Securities?**

The payment at maturity of the Securities will depend on (i) whether or not the closing price of one or more of the Underlying Stocks on the primary U.S. organized exchange or market for such Underlying Stock, which we call the relevant exchange, fell below the Knock-In Level with respect to such Underlying Stock on any trading day during the Knock-In Period, and if so, (ii) the closing price of the Underlying Stocks on the Determination Date.

- If the closing price of ***any one or more*** of the Underlying Stocks on the relevant exchange ***has not*** fallen below the Knock-In Level for such Underlying Stock on any trading day during the Knock-In Period, we will pay you the principal amount of each Security in cash.

- If the closing price of ***any one or more*** of the Underlying Stocks on the relevant exchange ***has*** fallen below the Knock-In Level for such Underlying Stock on any trading day during the Knock-In Period, we will either:

- Pay the principal amount of each Security in cash, if the closing price of ***each of the*** Underlying Stocks on the Determination Date is at or above the respective Initial Price of such Underlying Stock; or

- Deliver to you, in exchange for each $1,000 principal amount of the Securities, a number of shares equal to the Stock Redemption Amount of the ***Worst Performing Stock***, if the closing price of ***any one or more of the*** Underlying Stocks on the Determination Date is below its respective Initial Price.

***In this latter case, the market value of the shares of Underlying Stock we will deliver to you will be less than the principal amount of each Security and could be zero. In such a case you will lose some or all of your initial principal investment.***

On the Determination Date, if we will deliver shares of an Underlying Stock as described above, we will determine which of the Underlying Stocks is the worst performing, and consequently which of the Underlying Stocks we will deliver to you at maturity, according to the following formula:

$$\frac{\text{Determination Price} - \text{Initial Price}}{\text{Initial Price.}};$$

where the Determination Price for an Underlying Stock is the closing price of such Underlying Stock on the Determination Date.

**Why is the interest rate on the Securities higher than the interest rate payable on your conventional debt securities with the same maturity?**

The Securities offer a higher interest rate than the yield that would be payable on a conventional debt security with the same maturity issued by us or an issuer with a comparable credit rating. This is because you, the investor in the Securities, indirectly sell a put option to us on the shares of the Underlying Stocks. The premium due to you for this put option is combined with a market interest rate on our senior debt to produce the higher interest rate on the Securities.

**What are the consequences of the indirect put option that I have sold you?**

The put option you indirectly sell to us creates the feature of exchangeability. If the closing price of one or more of the Underlying Stocks on the relevant exchange falls below the applicable Knock-In Level on any trading day during the Knock-In Period, and on the Determination Date the closing price of any one or more of the Underlying Stocks is less than the applicable Initial Price, you will receive the applicable Stock Redemption Amount. **The market value of the shares of such Underlying Stock at the time you receive those shares will be less than the principal amount of the Securities and could be zero. Therefore you are not guaranteed to receive any return of principal at maturity.**

**How is the Stock Redemption Amount determined?**

The Stock Redemption Amount for each Underlying Stock is equal to $1,000 divided by the Initial Price of such Underlying Stock. The value of any fractional shares of such Underlying Stock that you are entitled to receive, after aggregating your total holdings of the Securities linked to such Underlying Stock, will be paid in cash based on the closing price of such Underlying Stock on the Determination Date.

**What interest payments can I expect on the Securities?**

The interest rate is fixed at issue and is payable in cash on each Interest Payment Date, irrespective of whether the Securities are redeemed at maturity for cash or shares.

**Can you give me an example of the payment at maturity?**

In the accompanying Pricing Supplement, we have provided under the heading "Hypothetical Maturity Scenarios of the Securities" examples of calculations of hypothetical payouts at maturity based on hypothetical initial prices, hypothetical closing prices and hypothetical determination prices.

**You should note those examples are for illustrative purposes only. We will set the Initial Price and the Knock-In Level of each Underlying Stock (subject to adjustment for certain corporate events affecting that Underlying Stock) on the date we price the Securities. It is not possible, however, to predict the closing price of any Underlying Stock on any trading day or the closing price of that Underlying Stock on the Determination Date.**

**Do I benefit from any appreciation in the Underlying Stock over the life of the Securities?**

No. The amount paid at maturity for each $1,000 principal amount of the Securities will not exceed $1,000.

**What is the minimum required purchase?**

Each Security has a principal amount of $1,000, subject to a minimum purchase of 10 Securities ($10,000).

**What if I have more questions?**

You should read "Description of Securities" in the related Pricing Supplement for a detailed description of the terms of the Securities. ABN AMRO has filed a registration statement (including a Prospectus and Prospectus Supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the Prospectus and Prospectus Supplement in that registration statement and other documents ABN AMRO has filed with the SEC for more complete information about ABN AMRO and the offering of the Securities. You may get these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, ABN AMRO, any underwriter or any dealer participating in the offering will arrange to send you the Prospectus and Prospectus Supplement if you request it by calling toll free (888) 644-2048

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## RISK FACTORS

**You should carefully consider the risks of the Securities to which this communication relates and whether these Securities are suited to your particular circumstances before deciding to purchase them. It is important that prior to investing in these Securities you read the Pricing Supplement related to such Securities and the accompanying Prospectus and Prospectus Supplement to understand the actual terms of and the risks associated with the Securities. In addition, we urge you to consult with your investment, legal, accounting, tax and other advisors with respect to any investment in the Securities.**

### Credit Risk

The Securities are issued by ABN AMRO Bank N.V. and guaranteed by ABN AMRO Holding N.V., ABN AMRO's parent. As a result, you assume the credit risk of ABN AMRO Bank N.V. and that of ABN AMRO Holding N.V. in the event that ABN AMRO defaults on its obligations under the Securities. Any obligations or Securities sold, offered, or recommended are not deposits on ABN AMRO Bank N.V. and are not endorsed or guaranteed by any bank or thrift, nor are they insured by the FDIC or any governmental agency.

### Principal Risk

The Securities are not principal protected, which means there is no guaranteed return of principal. If the closing price of any one or more of the four Underlying Stocks on any trading day during the Knock-In Period is equal to or less than its respective Knock-In Level, and the closing price of any one or more of the four Underlying Stocks is less than its respective Initial Price on the Determination Date, we will deliver to you a number of shares equal to the Stock Redemption Amount of the Worst Performing Stock. **Those shares will have a market value less than the principal amount of the Securities you hold, which value may be zero.**

### Limited Return

The amount payable under the Securities will never exceed the original principal amount of the Securities plus the applicable aggregate fixed coupon payment you earn during the term of the Securities. This means that you will not benefit from any price appreciation in any of the Underlying Stocks, nor will you receive dividends paid on any of the Underlying Stocks, if any. Accordingly, you will never receive at maturity an amount greater than a predetermined amount per Security, regardless of how much the price of any of the Underlying Stocks increases during the term of the Securities or on the Determination Date. The return of a Security may be significantly less than the return of a direct investment in the Underlying Stocks to which the Security is linked during the term of the Security.

### Liquidity Risk

ABN AMRO does not intend to list the Securities on any securities exchange. Accordingly, there may be little or no secondary market for the Securities and information regarding independent market pricing of the Securities may be limited. The value of the Securities in the secondary market, if any, will be subject to many unpredictable factors, including then prevailing market conditions.

**It is important to note that many factors will contribute to the secondary market value of the Securities, and you may not receive your full principal back if the Securities are sold prior to maturity.** Such factors include, but are not limited to, time to maturity, the prices of the Underlying Stocks, volatility and interest rates.

In addition, the price, if any, at which we or another party are willing to purchase Securities in secondary market transactions will likely be lower than the issue price, since the issue price included, and secondary market prices are likely to exclude, commissions, discounts or mark-ups paid with respect to the Securities, as well as the cost of hedging our obligations under the Securities.

**Tax Risk**

Pursuant to the terms of the Knock-in Reverse Exchangeable Securities, we and every investor in the Securities agree to characterize the Securities as consisting of a Put Option and a Deposit of cash with the issuer. Under this characterization, a portion of the stated interest payments on each Security is treated as interest on the Deposit, and the remainder is treated as attributable to a sale by you of the Put Option to ABN AMRO (referred to as Put Premium). Receipt of the Put Premium will not be taxable upon receipt.

If the Put Option expires unexercised (i.e., a cash payment of the principal amount of the Securities is made to the investor at maturity), you will recognize short-term capital gain equal to the total Put Premium received. If the Put Option is exercised (i.e., the final payment on the Securities is paid in the applicable Underlying Stock), you will not recognize any gain or loss in respect of the Put Option, but your tax basis in the applicable Underlying Stock received will be reduced by the Put Premium received.

Significant aspects of the U.S. federal income tax treatment of the Securities are uncertain, and no assurance can be given that the Internal Revenue Service will accept, or a court will uphold, the tax treatment described above.

This summary is limited to the federal tax issues addressed herein. Additional issues may exist that are not addressed in this summary and that could affect the federal tax treatment of the transaction. This tax summary was written in connection with the promotion or marketing by ABN AMRO Bank N.V. and the placement agent of the Knock-in Reverse Exchangeable Securities, and it cannot be used by any investor for the purpose of avoiding penalties that may be asserted against the investor under the Internal Revenue Code. **You should seek your own advice based on your particular circumstances from an independent tax advisor.**

Reverse Exchangeable is a Service Mark of ABN AMRO Bank N.V.

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