

**Notification of Directors` Dealings under sec. 15a WpHG – Fiscal Year 2010**

<b>Notification Date:</b>	<b>Stock exchange:</b>	<b>Issuer:</b>	<b>Notifying Party:</b>	<b>Transaction:</b>	<b>Transaction volume:</b>
December 22, 2010	Frankfurt	Pfleiderer AG, Ingolstädter Str. 51, 92318 Neumarkt, ISIN DE0006764749	Hans H. Overdiek (Member of the executive board)	Purchase of 41,490 non- par-value shares, price per share €2.741	€ 113,724.09
December 22, 2010	Frankfurt	Pfleiderer AG, Ingolstädter Str. 51, 92318 Neumarkt, ISIN DE0006764749	Hans H. Overdiek (Member of the executive board)	Purchase of 75,500 non- par-value shares, price per share €2.77157	€ 207,867.75