

EXECUTION VERSION

IMPORTANT

ANY OFFER OR SALE OF THE NOTES IN ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA WHICH HAS IMPLEMENTED THE PROSPECTUS DIRECTIVE (AS DEFINED BELOW) MUST BE FOR A MINIMUM PURCHASE PRICE OR MINIMUM CONSIDERATION OF AT LEAST EURO 50,000 OR ADDRESSED TO QUALIFIED INVESTORS (AS DEFINED IN THE PROSPECTUS DIRECTIVE).

Under no circumstances shall these Final Terms constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of the Notes, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Final Terms dated 14 October 2010



GDF SUEZ

Electrabel

Euro 25,000,000,000

Euro Medium Term Note Programme
for the issue of Notes

Due from one month from the date of original issue

SERIES NO: 42
TRANCHE NO: 1

€1,000,000,000 2.750 per cent. Notes due October 2017 (the "Notes")

Issued by: GDF SUEZ (the "Issuer")

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A.
BNP PARIBAS
CITIGROUP GLOBAL MARKETS LIMITED
CREDIT AGRICOLE CIB
ING BELGIUM SA/NV
MITSUBISHI UFJ SECURITIES INTERNATIONAL PLC
NATIXIS
SOCIÉTÉ GÉNÉRALE CORPORATE & INVESTMENT BANKING
(the "Joint Lead Managers")**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 4 November 2009 which received visa no. 09-0319 from the *Autorité des marchés financiers* (the "**AMF**") on 4 November 2009 and the supplement to the Base Prospectus dated 1 September 2010 which received visa no. 10-0298 from the AMF on 1 September 2010 which together constitute a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as supplemented. The Base Prospectus and the supplement to the Base Prospectus are available for viewing on the website of the AMF (www.amf-france.org) and on GDF SUEZ's website (www.gdfsuez.com) and copies may be obtained from GDF SUEZ at 16-26, rue du Docteur Lancereaux, 75008 Paris, France.

1	(i) Issuer:	GDF SUEZ
	(ii) Guarantor:	Not Applicable
2	(i) Series Number:	42
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro ("€")
4	Aggregate Nominal Amount:	
	(i) Series:	€1,000,000,000
	(ii) Tranche:	€1,000,000,000
5	Issue Price:	99.392 per cent. of the Aggregate Nominal Amount
6	Specified Denominations:	€1,000
7	(i) Issue Date:	18 October 2010
	(ii) Interest Commencement Date:	

		Issue Date
8	Maturity Date:	18 October 2017
9	Interest Basis:	2.750 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	Unsubordinated
	(ii) Date of Board approval for issuance of Notes obtained:	Resolution of the Board of Directors (<i>Conseil d'Administration</i>) dated 15 September 2010 and a decision of Mr Gérard MESTRALLET in his capacity as <i>Président Directeur Général</i> of the Issuer dated 11 October 2010.
14	Method of distribution:	Syndicated
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
15	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	2.750 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	18 October in each year, up to and including the Maturity Date, commencing on 18 October 2011
	(iii) Fixed Coupon Amount:	€27.50 per €1,000 in nominal amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction (Condition 5(a)):	Actual/Actual (ICMA)
	(vi) Determination Dates (Condition 5(a)):	18 October in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions:	Not Applicable
17	Zero Coupon Note Provisions:	Not Applicable
18	Index-Linked Interest Note/other variable-linked interest Note	

Provisions: Not Applicable

19 Dual Currency Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

20 Call Option: Not Applicable

21 Put Option: Not Applicable

22 Change of Control Put Option: Not Applicable

23 Final Redemption Amount of each Note: €1,000 per Note of €1,000 Specified Denomination

24 Early Redemption Amount:

(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): As set out in the Conditions

(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)): Yes

(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25 Form of Notes: Dematerialised Notes

	(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
26	Financial Centre(s) (Condition 7(i)) or other special provisions relating to Payment Dates:	Not Applicable
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
28	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29	Details relating to Instalment Notes:	Not Applicable
30	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	<i>Masse</i> (Condition 11):	Applicable The initial Representative will be: Stephanie Besse - 34, rue Rodier - 75009 Paris The alternate Representative will be: Sarah Berdal-Israël - 2, rue d'Auteuil - 75016 Paris The initial Representative will initially receive a remuneration of €'400 per annum.
33	Other final terms:	Not Applicable

DISTRIBUTION

- 34** (i) If syndicated, names and addresses of Managers and underwriting commitments:

**BANCO BILBAO VIZCAYA ARGENTARIA,
S.A.**

Via de los Poblados s/n – 2nd Floor
Madrid 28033
Spain

Underwriting commitment: €125,000,000

BNP PARIBAS

10 Harewood Avenue
London NW1 6AA
United Kingdom

Underwriting commitment: €125,000,000

CITIGROUP GLOBAL MARKETS LIMITED

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Underwriting commitment: €125,000,000

**CREDIT AGRICOLE CORPORATE AND
INVESTMENT BANK**

9, quai du Président Paul Doumer
92920 Paris La Défense Cedex
France

Underwriting commitment: €125,000,000

ING BELGIUM SA/NV

Avenue Marnix 24
1000 Brussels
Belgium

Underwriting commitment: €125,000,000

**MITSUBISHI UFJ SECURITIES
INTERNATIONAL PLC**

6 Broadgate
London EC2M 2AA
United Kingdom

Underwriting commitment: €125,000,000

NATIXIS

47, quai d'Austerlitz

75013 Paris

France

Underwriting commitment: €125,000,000

SOCIÉTÉ GÉNÉRALE

Tours Société Générale

17 Cours Valmy

92987 Paris La Défense Cedex

France

Underwriting commitment: €125,000,000

- (ii) Date of Subscription Agreement: 14 October 2010
- (iii) Stabilising Manager(s) (if any): Société Générale
- 35 If non-syndicated, name and address of Dealer: Not Applicable
- 36 Total commission and concession: 0.25 per cent. of the Aggregate Nominal Amount
- 37 Additional selling restrictions: Not Applicable
- 38 United States of America: Category 2 restrictions apply to the Notes. TEFRA rules do not apply.
- 39 Non-Exempt Offer: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €25,000,000,000 Euro Medium Term Note Programme of GDF SUEZ and Electrabel

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1 Listing and Admission to Trading

- | | |
|---|--|
| (i) Listing: | Euronext Paris |
| (ii) Admission to trading: | Application has been made for the Notes to be admitted to trading on the regulated market of Euronext Paris with effect from 18 October 2010 |
| (iii) Estimate of total expenses related to admission to trading: | €5,200 |
| (iv) Additional publication of Base Prospectus and Final Terms: | Not Applicable |

2 Ratings

- | | |
|----------|---|
| Ratings: | The Notes to be issued have been rated:
S & P: A (credit watch negative)
Moody's: Aa3 (under review for a possible downgrade)
A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency |
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3 Notification

Not Applicable

4 Interests of Natural and Legal Persons Involved in the Issue

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5 Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- | | |
|---------------------------------|---|
| (i) Reasons for the offer: | The net proceeds of the issue of the Notes will be used for the Issuer's general corporate purposes |
| (ii) Estimated net proceeds: | €991,420,000 |
| (iii) Estimated total expenses: | Not Applicable |

6 Fixed Rate Notes only – Yield

Indication of yield: 2.847 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7 Operational Information

ISIN Code for the Notes issued by GDF SUEZ: FR0010952739

Common Code: 055046522

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and National Bank of Belgium SA/NV and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable