

## Final Terms



### Goldman Sachs (Jersey) Limited

#### 105 Series of Call and Put Warrants over 16 Single Stocks (the "Warrants"),

To be issued under the Goldman Sachs Europe, Goldman Sachs (Jersey) Limited and Goldman Sachs International Programme for the Issuance of Warrants and Certificates Guaranteed by Goldman Sachs Europe and The Goldman Sachs Group, Inc.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 26 March 2007 (as supplemented by a prospectus supplement No. 1 dated 18 April 2007, a prospectus supplement No. 2 dated 2 July 2007, a prospectus supplement No. 3 dated 11 July 2007, a prospectus supplement No. 4 dated 1 October 2007 and a prospectus supplement No. 5 dated 17 October 2007) (the "**Base Prospectus**") relating to the Programme for the Issuance of Warrants and Certificates of Goldman Sachs (Jersey) Limited ("**GSJ**") and Goldman Sachs Europe ("**GSE**") and Goldman Sachs International ("**GSI**") (GSI together with GSJ and GSE, the "**Issuers**" and each an "**Issuer**"). These Final Terms constitute the final terms in respect of each Series of Warrants described herein for the purposes of Article 5.4 of Directive 2003/71/EC (the "**Prospectus Directive**") and must be read in conjunction with the Base Prospectus. Full information on the Issuer, the Guarantors and the Warrants is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the registered office of each Issuer and copies may be obtained from the offices of the Programme Agent in London.

The rights attaching to the Warrants specified above will be as set out in the Conditions as modified and/or supplemented by the terms set out herein.

The United Kingdom Listing Authority has been requested to provide the competent authority (the *Autorité des marchés financiers*) in the French Republic for the purposes of the Prospectus Directive with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive. Application will be made for the Warrants to be admitted to trading on the Eurolist of Euronext Paris S.A.

A copy of these Final Terms is required to be delivered to the Registrar of Companies in accordance with Article 5 of the Companies (General Provisions) (Jersey) Order 2002.

The Warrants have not been and will not be registered under the U.S. Securities Act of 1933 and, subject to certain exceptions may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the Securities Act ("**Regulation S**")).

Furthermore, trading in the Warrants has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, and no U.S. person may at any time trade or maintain a position in the Warrants.

**These Warrants are volatile instruments. Volatility refers to the degree of unpredictable change over time of a certain variable in this case the price, performance or investment return of a financial asset. Volatility does not imply direction of the price or investment returns. An instrument that is volatile is likely to increase or decrease in value more often and/or to a greater extent than one that is not volatile.**

**These Warrants are subject to leverage. Where an investment is subject to leverage, the effective exposure to the underlying asset or payment reference is increased. Leverage may expose investors to increased losses where the value of underlying asset falls. Leverage can be embedded in derivative components of complex financial instruments.**

**These Warrants may have some or all of the characteristics of debt and derivatives instruments. These elements could interact to produce both an enhanced possibility of loss of the initial investment or an enhanced return.**

**Purchasers of Warrants implicitly make certain representations and warranties. Accordingly, prospective purchasers of the Warrants should ensure that they understand fully the nature of the instrument and must be prepared fully to sustain a total loss of their investment in the Warrants (see "Risk Factors" in the Base Prospectus).**

07 January, 2008

Signature:



Name and title:

**Tim Grayson  
Attorney-in-Fact**

**FOR AND ON BEHALF OF  
GOLDMAN SACHS (JERSEY) LIMITED**

*Subject as set out below, each of the Issuer and the Guarantors accepts responsibility for the information contained in this document. To the best of the knowledge and belief of the Issuer and the Guarantors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.*

*The information relating to each Reference Asset has been accurately reproduced from information published by the relevant Exchange. Each of the Issuer and the Guarantors confirms that so far as it is aware and/or is able to ascertain from information published by the relevant Exchange no facts have been omitted which would render the reproduced information inaccurate or misleading.*

*These Final Terms do not constitute an offer of, or an invitation by or on behalf of the Issuer or the Guarantors to subscribe for or purchase, any of the Warrants and may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. The distribution of these Final Terms and the offering of the Warrants in certain jurisdictions may be restricted by law. Persons into whose possession these Final Terms come are required by the Issuer and the Guarantors to inform themselves about and to observe any such restrictions. For a description of certain further restrictions on offers and sales of Warrants and the distribution of these Final Terms, see "Selling Restrictions" in the Base Prospectus.*

*None of the Issuer or the Guarantors intend to provide any post-issuance information and no person is authorised to give any information or to make any representation except as contained in these Final Terms and such information or representation must not be relied upon as having been authorised by or on behalf of the Issuer or the Guarantors. The delivery of these Final Terms at any time does not imply that the information in it is correct as at any time subsequent to its date.*

*Each prospective purchaser of the Warrants must ensure that the complexity and risks inherent in the Warrants are suitable for its objectives and any purchase of Warrants should be based upon such investigation and inquiry as such prospective purchaser deems necessary. The Issuer, the Guarantors, Goldman Sachs International or any other subsidiary or affiliate within the Goldman Sachs group of companies and the holders of such Warrants (or their respective brokers, financial or investment advisers) will not be responsible to any other person for providing the protection afforded to clients of The Goldman Sachs Group, Inc., Goldman Sachs (Jersey) Limited, Goldman Sachs Europe or Goldman Sachs International or for providing advice in relation to the offering or issuance of Warrants.*

*No person should deal in the Warrants unless that person understands the nature of the relevant transaction and the extent of that person's exposure to potential loss. Each prospective purchaser of Warrants should consider carefully whether the Warrants are suitable for it in the light of its circumstances and financial position.*

*Prospective purchasers of the Warrants should consult their own legal, tax, accountancy and other professional advisers to assist them in determining the suitability of the Warrants for them as an investment.*

*Euro "Euro", "euro", "€" and "EUR" each means the lawful currency of the member states of the European Union that adopt the single currency in accordance with the EC Treaty.*

*For the avoidance of doubt, Condition 3.6 (Automatic Exercise) applies for the purposes of the Warrants.*

## TERMS OF THE WARRANTS

Except as set out below, the Warrants will be subject to the Conditions set out in the Base Prospectus and also to the following terms:

### A Issue Details

1. (i) Issuer: Goldman Sachs (Jersey) Limited  
(ii) Guarantors: Goldman Sachs Europe and The Goldman Sachs Group, Inc.
2. Title, Number, Put or Call Securities: See "*Specific Warrant Description*" below.
3. European, Bermudan or American Style: European. Each Warrant will be automatically exercised on its Exercise Date, in accordance with Condition 3.6 (*Automatic Exercise*).
4. Issue Date: 09 January 2008.
5. Final Exercise Date: Not applicable.
6. Exercise Period: Not applicable.
7. Exercise Date or Exercise Dates: The Exercise Date as specified in "*Specific Warrant Description*" below.
8. Multiple Exercise Securities: Not applicable.
9. Strike Price: See "*Specific Warrant Description*" below.
10. Minimum Exercise Number: 1000 warrants of a given Series or an integral multiple thereof.
11. Maximum Exercise Number: Not applicable.
12. Minimum Trading Size: 1000 warrants of a given Series or an integral multiple thereof.
13. Reference Asset: See "*Information relating to the Reference Assets*" below.
14. Settlement Currency: EUR.
15. Settlement Date: The fifth Business Day after the Valuation Date (as defined below).
16. Parity: See "*Specific Warrant Description*" below.
17. Multiplier: Not applicable.

18. Calculation Agent: Goldman Sachs International.
19. Additional or Other Programme Agent(s) and specified office(s): The Programme Agent in respect of the Warrants shall be:
- BNP PARIBAS SECURITIES SERVICES**  
3, rue d'Antin,  
75002 Paris,  
France.
20. Relevant Settlement System: Euroclear France
21. ISIN: See "*Specific Warrant Description*" below.
22. TIDM: Not applicable.
23. SEDOL: Not applicable.
24. MNEMONIC: See "*Specific Warrant Description*" below.
25. Code of the Relevant Clearing System, if different: Not applicable.
26. Issue Price: See "*Specific Warrant Description*" below.
27. Commissions, concessions or other similar amounts: Not applicable.
28. Market Disruption Event: Applicable, in accordance with Condition 19.
- (i) Relevant Exchange: Euronext Paris S.A.
29. Settlement Disruption Event: Not applicable.
30. Adjustment: Applicable, in accordance with Condition 24.
31. Payment Disruption Event: Applicable, in accordance with Condition 21.
- (i) Relevant Currency: Not Applicable.
- (ii) Relevant Reference Asset Jurisdiction: Not Applicable.
- (iii) Payment Event Cut-off Date: As defined in Condition 30.
32. Listing:
- (i) Listing: Eurolist of Euronext Paris S.A.
- (ii) Admission trading: Application will be made for the Warrants to be admitted to trading on the Euronext Paris S.A.

33. Financial Centres: Not applicable. In respect of the Warrants only, the definition of "Business Day" in Condition 30 shall be deemed to be deleted and "Business Day" shall instead have the meaning given to it in Part B of these Final Terms.
34. Additional Selling Restrictions: Not applicable.
35. Notional Amount per Security (for the purposes of Condition 7): Not applicable.
36. Interest Rate (for the purposes of Condition 7): Not applicable.
37. Interest Payment Date(s): Not applicable.
38. Interest Commencement Date: Not applicable.
39. Interest Rate Day Count Fraction (for the purposes of Condition 7): Not applicable.
40. Other terms relating to the method of calculating interest (for the purposes of Condition 7): Not applicable.
41. Optional Early Redemption: Not applicable.
42. Other terms or special conditions: Not applicable.
43. Additional risk factors: Not applicable.
44. Interests of natural and legal persons involved in the issue: Save as discussed in "Distribution Arrangements" in the Prospectus, so far as the Issuer and the Guarantors are aware, no person involved in the issue of the Warrants has an interest material to such issue.

**B Exercise Rights:**

- (1) Upon exercise in accordance with the Conditions, each Warrant entitles the Holder to receive on the Settlement Date an amount in the Settlement Currency equal to the Settlement Amount (as defined below).
- (2) The Settlement Amount will be calculated by the Calculation Agent, which expression shall include any successor calculation agent appointed by the Issuer. All calculations and determinations made by the Calculation Agent shall (save in the case of manifest error) be conclusive and binding on the Holders.
- (3) The Warrants do not confer on any Holder any right to receive any Reference Asset and the Issuer is not obliged to purchase, hold or deliver any such Reference Asset in connection with the Warrants.

**"Business Day"** means a day (other than Saturday or Sunday) on which banks are generally open for business in Paris;

**"Call Warrant"** means a Warrant in the Series described as "Call" in *"Specific Warrant Description"* below;

**"Put Warrant"** means a Warrant in the Series described as "Put" in *"Specific Warrant Description"* below;

**"Final Price"** means the Reference Price on the Valuation Date;

**"Reference Asset"** means in respect of each Series of Warrants described in these Final Terms, the ordinary Shares of the Company specified in *"Specific Warrant Description"* below, and bearing the ISIN Code and listed on the Exchange, specified in *"Information Relating to the Reference Assets"* below;

**"Reference Price"** means the official closing value of one Share as published by the Exchange, and calculated according to the rules of the Exchange (as amended from time to time);

**"Settlement Amount"** means:

- (a) in respect of each Put Warrant, an amount, rounded to the nearest EUR cent, equal to the excess (if any) of the Strike Price over the Final Price, divided by the Parity; and
- (b) in respect of each Call Warrant, an amount, rounded to the nearest EUR cent, equal to the excess (if any) of the Final Price over the Strike Price, divided by the Parity;

**"Settlement Date"** means the fifth Business Day after the Valuation Date;

**"Valuation Business Day"** means a day on which Euronext Paris S.A. is (or, but for the occurrence of a Market Disruption Event, would be) open for business;



"**Valuation Date**" means the Exercise Date. If such date is not a Valuation Business Day, the Valuation Date will be the immediately succeeding Valuation Business Day.

**C Notification**

The United Kingdom Financial Services Authority has provided the competent authorities in Belgium, the Czech Republic, France, Spain, the Republic of Ireland and the Republic of Italy with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

**D Amendments to Conditions**

*For the purposes of the Warrants only, Condition 24 shall be deleted and replaced as follows:*

**24. ADJUSTMENTS AFFECTING SECURITIES ON A SINGLE SHARE**

24.1 If a Company (i) increases its share capital by issuing to its shareholders direct or indirect subscription rights for new Shares in consideration for cash ("**Capital Increase for Cash**"), (ii) increases its share capital with internal funds ("**Capital Increase with Internal Funds**") or (iii) grants its shareholders direct or indirect rights to subscribe to notes or other Securities with option or conversion rights ("**Issue of Securities with Option or Conversion Rights**") and the Ex-Date (as defined below) falls within the period from the Issue Date of the Warrants (inclusive) to the Exercise Date (inclusive), the Strike Price and, if applicable, the Parity, shall be adjusted in accordance with paragraphs 24.2 to 24.4 with effect from that Ex-Date (inclusive). The Ex-Date means the first trading day that the Shares are quoted "ex rights" or "ex bonus issue" on the Exchange (the "**Ex-Date**").

24.2 In the event of a Capital Increase for Cash the Strike Price shall be multiplied by the value determined in accordance with the following formula:

$$\frac{No}{Nn} \times \left( 1 - \frac{Ipn + D}{Cpo} \right) + \frac{Ipn + D}{Cpo}$$

and subsequently rounded to two decimal places in accordance with commercial practice, if necessary. The Parity, if applicable, shall be multiplied by the resultant value and then, if necessary, rounded to four decimal places in accordance with commercial practice, where:

24.2.1 "**No**" means the number of Shares before the capital increase,

24.2.2 "**Nn**" means the number of Shares after the capital increase,

24.2.3 "**Ipn**" means the issue price of the new Shares,

24.2.4 "**D**" the adverse effect of the dividends of the new Shares (not discounted), as estimated by the Issuer at its reasonable discretion,

24.2.5 "**Cpo**" the Reference Price of the Shares on the Exchange on the Valuation Business Day immediately preceding the Ex-Date.

- 24.3 In the event of a Capital Increase with Internal Funds, the Strike Price shall be multiplied by the number determined by the following formula:

$$\frac{\text{No}}{\text{Nn}}$$

and subsequently rounded to two decimal places in accordance with commercial practice, if necessary. The Parity, if applicable, shall be multiplied by the resultant value and then, if necessary, rounded to four decimal places in accordance with commercial practice. No and Nn shall have the same meanings as in paragraph 24.2 above.

- 24.4 In the event of an Issue of Securities with Option or Conversion Rights, the Strike Price shall be divided by the result of the formula:

$$\frac{\text{CPo}}{\text{CPo} - \text{BR}}$$

and subsequently rounded to two decimal places in accordance with commercial practice, if necessary. The Parity, if applicable, shall be divided by the resultant value and then, if necessary, rounded to four decimal places in accordance with commercial practice, where:

- 24.4.1 "CPo" means the Reference Price of the Shares on the Exchange immediately preceding the Ex-Date,
- 24.4.2 "BR" means the value determined by the Calculation Agent, in its reasonable discretion as the theoretical value of the subscription rights in respect of the Securities to be issued, on the last Valuation Business Day preceding the Ex-Date.
- 24.5 In the event of a share split (increase in the number of Shares without a change in share capital) and in the event of a reduction of capital by combining Shares or through the redemption of Shares, paragraph 24.3 shall apply *mutatis mutandis*. In the event of a capital reduction through reduction of the nominal value of the Shares, the Strike Price and, if applicable, the Parity, shall remain unchanged.
- 24.6 If a Company hives off a division, unit or other part of its business or undertaking in such a manner that:
- 24.6.1 a new independent company is created or a division is transferred to another company;
- 24.6.2 the shareholders receive shares for no consideration either in the new company or in the company to which the division was transferred;
- 24.6.3 it is possible for a stock exchange price to be determined for the shares granted to the shareholders, and
- 24.6.4 the Ex-Date falls either on or before the Valuation Date,

each Share in the Company shall be replaced by a basket (the "**Replacement Basket**"), which shall be composed of one Share and the number of replacement or additional shares that have been granted to the shareholders for every such Share in the company (the "**Replacement Basket Shares**"). If an adjustment event as specified in the above paragraphs 24.2 to 24.6 occurs with respect to one of the Replacement Basket Shares, the Replacement Basket Shares in the Basket shall be adjusted in accordance with the adjustment rules of this provision 24.6, *mutatis mutandis*, provided however, that the Strike Price and, if applicable, the Parity in respect of the Shares shall remain unchanged. If the Company hives off a division as described above in 24.6.1 and 24.6.2, without, however, it being possible to determine a stock market price for the shares granted to the shareholders in accordance with 24.6.3 above, the Calculation Agent may, at its reasonable discretion make an appropriate adjustment. This provision shall also apply to any instances where the Company's shareholders receive, in addition to the shares in the new company or the transferee company, cash consideration or any other consideration in the form of other assets.

- 24.7 Subject to paragraph 24.8 below, the Strike Price and, if applicable, the Parity shall remain unchanged as the result of the payment of dividends or other cash distributions.
- 24.8 If the dividends or other cash distributions are, in the reasonable opinion of the Calculation Agent, exceptionally high, the Calculation Agent shall, at its reasonable discretion, determine whether, and if so how, an adjustment should be made.
- 24.9 In the event of the definitive delisting of any Shares on the Exchange (i) as a result of a merger by incorporation or formation a new company or (ii) for any other reason, there shall be an adjustment in accordance with the following provisions, provided that the Issuer has not terminated the Warrants early in accordance with Condition 9:
- 24.9.1 In the event of the definitive delisting as a result of a merger, the adjustment shall consist of the affected Shares being replaced by an appropriate number of shares or other rights in the merged or newly formed company in accordance with the share exchange ratio applicable to the merger (or, if the Company's shareholders receive cash consideration and/or consideration in the form of other assets, by that cash consideration and/or the relevant other assets), and the Strike Price and, if applicable, the Parity shall be adjusted.
- 24.9.2 Subject to 24.9.3 below, in the event of the definitive delisting of Shares on the Exchange for any other reason and listing or new listing on another exchange, the Issuer shall have the right to determine the other exchange as the new exchange (the "**Replacement Exchange**") by notice in accordance with Condition 14.
- 24.9.3 In the event of a definitive delisting of the Shares on the Exchange, for which, however, there is an existing listing on another exchange, the Issuer shall have the right to determine the other exchange as the Replacement Exchange by notice in accordance with Condition 14, provided that the Issuer has not effected early termination of the Warrants in accordance with Condition 9.

In the event of any replacement in accordance with 24.9.2 or 24.9.3 above, all of the references to the Exchange in the Conditions shall be deemed thereafter to be references to the Replacement Exchange.

If the relevant currency of any Replacement Exchange is not the same as that of the Exchange, the Calculation Agent shall make such adjustments to the Strike Price and the Settlement Amount as it may determine in its reasonable discretion.

Each of the above-mentioned adjustments shall be notified to Holders in accordance with Condition 14, no later than one month following the definitive delisting of the Shares on the Exchange.

- 24.10 In the event that: (i) the Company enters into a control or profit transfer agreement with consideration paid to the Company's shareholders in the form of shares in the controlling company, or (ii) the Company's minority shareholders, in consideration for shares of the majority shareholder in the Company or in any other company, are excluded from the Company (in accordance with all applicable laws), the Calculation Agent shall have the right to make adjustments in accordance with the following provisions to the extent that it has not effected the early termination of the Warrants in accordance with Condition 9. In the event of any such adjustment, the Shares shall be replaced by an appropriate number of shares or other rights in the company that constitutes the controlling or majority shareholder in accordance with the pay-out ratio (or, if the Company's shareholders receive cash consideration and/or consideration in the form of other assets, by that cash consideration and/or the relevant other assets), and the Strike Price of the respective Share and, if applicable, the Parity shall be adjusted. Such amendments and adjustments shall be subject to the provisions of paragraph 24.9.
- 24.11 Notwithstanding the foregoing provisions of this Condition 24, but subject always to Condition 24.9, if during the period from, and including, the Issue Date of the Warrants to, and including, the Exercise Date:
- 24.11.1 steps are taken either by a Company or a third party with respect to either the share capital or the assets of a Company (e.g. Capital Increase for Cash by way of issuance of new Shares, Capital Increase with Internal Funds, Issue of Securities with Option or Conversion Rights, reduction of the notional amount of Shares, share split, distribution of special dividends) or the Company is delisted on the Exchange, or the Company is restructured (e.g. merger, hive-off); and
- 24.11.2 as a result of such action, any exchange on which any options contracts or futures contracts on the Shares are traded (the "**Futures Exchange**") adjusts the exercise price or the contract size of option or futures contracts on the Company's Shares (the "**Contracts**") or the Contracts are modified in any other way (e.g. the Contracts are linked to a Basket of shares or to a Basket consisting of shares and cash),

the Strike Price and, if applicable, the Parity and/or the Reference Assets shall be adjusted accordingly. The adjusted Strike Price shall be rounded to two decimal

places and any adjusted Parity rounded to four decimal places and the number of shares in any Basket of shares to be created shall be rounded to six decimal places in accordance with commercial practice. If under the rules of the Futures Exchange no adjustments to the Contracts may be made as a result of these events, the Strike Price and, if applicable, the Parity and the Reference Assets shall remain unchanged. In the event that the contracts on the Shares are definitively de-listed on the Futures Exchange and subsequently listed on any other exchange, the Issuer shall have the right, but not the obligation, to make the adjustment in accordance with the rules of that other exchange (the "**Replacement Futures Exchange**").

The Calculation Agent shall, however, in all of the above-mentioned instances, have the right, but not the obligation, to make the adjustments in accordance with other rules, if this seems more appropriate to the Calculation Agent, in order to maintain the value of the Warrants at the same level existing prior to the adjustments having been triggered by the occurrence of the event. The details of any such adjustment will be notified to the Holders in accordance with Condition 14 as soon as practicable.

- 24.12 The foregoing provisions of this Condition 24 shall accordingly apply to any other event that may have, in the sole and absolute opinion of the Calculation Agent, a diluting or concentrative effect on the theoretical value of the relevant Shares.
- 24.13 If the Calculation Agent determines that in accordance with any applicable legislation or market practice applicable to the respective Company the adjustments to any affected Shares shall deviate from those measures stipulated in paragraphs 24.1 to 24.12 above, the Calculation Agent shall have the right, but not the obligation, to make adjustments in accordance with such legislation or practices. The Calculation Agent shall, furthermore, in such circumstances, have the right, but not the obligation, to make the adjustment in accordance with other such other rules, methods and procedures as it may determine in its sole discretion, in order to maintain the value of the Warrants at the same level as that prevailing before the occurrence of the event responsible for such adjustment.
- 24.14 **All adjustments in accordance with the above paragraphs shall be made by the Calculation Agent and shall (in the absence of manifest error) be final and binding on all parties, and the Calculation Agent shall have no responsibility to any person for any good faith errors or omissions in any determination or calculation.**

**INFORMATION RELATING TO THE REFERENCE ASSETS**

<b>The Company</b> / <b>Share Type</b>	<b>ISIN</b>	<b>Exchange</b> / <b>Relevant Country</b>	<b>Currency</b>	<b>Reuters RIC</b>	<b>Bloomberg Ticker</b>
AXA S.A. / ordinary shares	FR0000120628	EURONEXT Paris / France	EUR	AXAF.PA	CS FP Equity
Carrefour / ordinary shares	FR0000120172	EURONEXT Paris / France	EUR	CARR.PA	CA FP Equity
Compagnie De Saint-Gobain / ordinary shares	FR0000125007	EURONEXT Paris / France	EUR	SGOB.PA	SGO FP Equity
Crédit Agricole S.A. / ordinary shares	FR0000045072	EURONEXT Paris / France	EUR	CAGR.PA	ACA FP Equity
Dexia S.A. / ordinary shares	BE0003796134	EURONEXT Paris / France	EUR	DEXI.PA	DX FP Equity
European Aeronautic Defence and Space Company EADS N.V. / ordinary shares	NL0000235190	EURONEXT Paris / France	EUR	EAD.PA	EAD FP Equity
Groupe Danone / ordinary shares	FR0000120644	EURONEXT Paris / France	EUR	DANO.PA	BN FP Equity
Lagardère S.C.A. / ordinary shares	FR0000130213	EURONEXT Paris / France	EUR	LAGA.PA	MMB FP Equity
L'Oréal S.A. / ordinary shares	FR0000120321	EURONEXT Paris / France	EUR	OREP.PA	OR FP Equity
LVMH Moët Hennessy Louis Vuitton S.A. / ordinary shares	FR0000121014	EURONEXT Paris / France	EUR	LVMH.PA	MC FP Equity

PEUGEOT S.A. / ordinary shares	FR0000121501	EURONEXT Paris / France	EUR	PEUP.PA	UG FP Equity
Pinault-Printemps-Redoute / common shares	FR0000121485	EURONEXT Paris / France	EUR	PRTP.PA	PP FP Equity
Total S.A. / ordinary shares	FR0000120271	EURONEXT Paris / France	EUR	TOTF.PA	FP FP Equity
Vallourec SA / ordinary shares	FR0000120354	EURONEXT Paris / France	EUR	VLLP.PA	VK FP Equity
Veolia Environment VE / ordinary shares	FR0000124141	EURONEXT Paris / France	EUR	VIE.PA	VIE FP Equity
Vivendi / ordinary shares	FR0000127771	EURONEXT Paris / France	EUR	VIV.PA	VIV FP Equity

**SPECIFIC WARRANT DESCRIPTION**

	ISIN	Mnemonic	Number of Warrants issued	Parity	Type	Style	Reference Asset	Issue Price (EUR)	Strike Price (EUR)	Exercise Date
1	JE00B2NC7P07	2087H	5'000'000	5	Call	European	AXA S.A. / ordinary shares	0.24	30	20 June 2008
2	JE00B2NC7Q14	2088H	5'000'000	5	Call	European	AXA S.A. / ordinary shares	0.42	27	20 March 2008
3	JE00B2NC7R21	2089H	5'000'000	5	Call	European	AXA S.A. / ordinary shares	0.32	28	20 March 2008
4	JE00B2NC7S38	2090H	5'000'000	5	Call	European	AXA S.A. / ordinary shares	0.24	29	20 March 2008
5	JE00B2NC7T45	2091H	5'000'000	5	Put	European	AXA S.A. / ordinary shares	0.34	24	19 September 2008
6	JE00B2NC7V66	2092H	5'000'000	5	Call	European	AXA S.A. / ordinary shares	0.31	29	20 June 2008
7	JE00B2NC7W73	2093H	5'000'000	5	Call	European	AXA S.A. / ordinary shares	0.44	29	19 September 2008
8	JE00B2NC7X80	2094H	5'000'000	5	Call	European	AXA S.A. / ordinary shares	0.31	31	19 September 2008
9	JE00B2NC7Y97	2095H	5'000'000	5	Call	European	AXA S.A. / ordinary shares	0.38	28	20 June 2008
10	JE00B2NC7Z05	2096H	5'000'000	10	Call	European	Carrefour / ordinary shares	0.62	50	20 June 2008



11	JE00B2NC8024	2097H	5'000'000	10	Call	European	Carrefour / ordinary shares	0.5	55	19 September 2008
12	JE00B2NC8131	2098H	5'000'000	10	Call	European	Carrefour / ordinary shares	0.32	60	19 September 2008
13	JE00B2NC8248	2099H	5'000'000	10	Put	European	Carrefour / ordinary shares	0.27	47	19 September 2008
14	JE00B2NC8354	2100H	5'000'000	10	Call	European	Groupe Danone / ordinary shares	0.21	70	20 June 2008
15	JE00B2NC8461	2101H	5'000'000	10	Put	European	Groupe Danone / ordinary shares	0.22	53	19 September 2008
16	JE00B2NC8578	2102H	5'000'000	10	Call	European	Groupe Danone / ordinary shares	0.33	70	19 September 2008
17	JE00B2NC8685	2103H	5'000'000	10	Call	European	Groupe Danone / ordinary shares	0.51	65	19 September 2008
18	JE00B2NC8792	2104H	5'000'000	20	Call	European	L'Oréal S.A. / ordinary shares	0.14	105	20 March 2008
19	JE00B2NC8800	2105H	5'000'000	20	Call	European	L'Oréal S.A. / ordinary shares	0.37	100	20 June 2008
20	JE00B2NC8917	2106H	5'000'000	20	Call	European	L'Oréal S.A. / ordinary shares	0.17	110	20 June 2008
21	JE00B2NC8B36	2107H	5'000'000	20	Call	European	LVMH Moët Hennessy Louis Vuitton S.A. / ordinary shares	0.4	80	20 June 2008
22	JE00B2NC8C43	2108H	5'000'000	20	Call	European	LVMH Moët Hennessy	0.28	85	20 June 2008

23	JE00B2NC8D59	2109H	5'000'000	20	Call	European	Louis Vuitton S.A. / ordinary shares	0.11	95	20 June 2008
24	JE00B2NC8F73	2110H	5'000'000	20	Call	European	LVMH Moët Hennessy Louis Vuitton S.A. / ordinary shares	0.27	90	19 September 2008
25	JE00B2NC8G80	2111H	5'000'000	20	Call	European	LVMH Moët Hennessy Louis Vuitton S.A. / ordinary shares	0.31	80	20 March 2008
26	JE00B2NC8H97	2112H	5'000'000	10	Call	European	Total S.A. / ordinary shares	0.38	57	20 June 2008
27	JE00B2NC8J12	2113H	5'000'000	10	Put	European	Total S.A. / ordinary shares	0.23	49	19 September 2008
28	JE00B2NC8K27	2114H	5'000'000	10	Call	European	Total S.A. / ordinary shares	0.49	55	20 June 2008
29	JE00B2NC8L34	2115H	5'000'000	10	Call	European	Total S.A. / ordinary shares	0.52	53	20 March 2008
30	JE00B2NC8M41	2116H	5'000'000	10	Call	European	Total S.A. / ordinary shares	0.22	65	19 September 2008
31	JE00B2NC8N57	2117H	5'000'000	10	Call	European	Total S.A. / ordinary shares	0.19	62	20 June 2008
32	JE00B2NC8P71	2118H	5'000'000	10	Call	European	Total S.A. / ordinary shares	0.39	60	19 September 2008

33	JE00B2NC8Q88	2119H				5'000'000	10	Call	European	shares Lagardère S.C.A. / ordinary shares	0.11	65	19 September 2008
34	JE00B2NC8R95	2120H				5'000'000	10	Call	European	Lagardère S.C.A. / ordinary shares	0.4	50	20 March 2008
35	JE00B2NC8S03	2121H				5'000'000	10	Call	European	Lagardère S.C.A. / ordinary shares	0.17	55	20 March 2008
36	JE00B2NC8T10	2122H				5'000'000	10	Call	European	Lagardère S.C.A. / ordinary shares	0.06	60	20 March 2008
37	JE00B2NC8V32	2123H				5'000'000	10	Call	European	Lagardère S.C.A. / ordinary shares	0.25	55	20 June 2008
38	JE00B2NC8W49	2124H				5'000'000	10	Call	European	Lagardère S.C.A. / ordinary shares	0.2	60	19 September 2008
39	JE00B2NC8X55	2125H				5'000'000	10	Put	European	Lagardère S.C.A. / ordinary shares	0.23	45	19 September 2008
40	JE00B2NC8Y62	2126H				5'000'000	10	Call	European	Lagardère S.C.A. / ordinary shares	0.12	60	20 June 2008
41	JE00B2NC8Z79	2127H				5'000'000	10	Put	European	PEUGEOT S.A. / ordinary shares	0.32	45	19 September 2008
42	JE00B2NC9097	2128H				5'000'000	10	Call	European	PEUGEOT S.A. / ordinary shares	0.16	70	19 September 2008
43	JE00B2NC9105	2129H				5'000'000	10	Call	European	PEUGEOT S.A. / ordinary shares	0.37	60	19 September 2008

44	JE00B2NC9329	2130H	5'000'000	10	Call	European	PEUGEOT S.A. / ordinary shares	0.15	65	20 June 2008
45	JE00B2NC9436	2131H	5'000'000	10	Call	European	PEUGEOT S.A. / ordinary shares	0.25	60	20 June 2008
46	JE00B2NC9659	2132H	5'000'000	10	Call	European	PEUGEOT S.A. / ordinary shares	0.14	60	20 March 2008
47	JE00B2NC9766	2133H	5'000'000	10	Call	European	PEUGEOT S.A. / ordinary shares	0.55	50	20 March 2008
48	JE00B2NC9873	2134H	5'000'000	10	Call	European	PEUGEOT S.A. / ordinary shares	0.29	55	20 March 2008
49	JE00B2NC9980	2135H	5'000'000	5	Call	European	Crédit Agricole S.A. / ordinary shares	0.3	25	19 September 2008
50	JE00B2NC9B01	2136H	5'000'000	5	Call	European	Crédit Agricole S.A. / ordinary shares	0.24	24	20 March 2008
51	JE00B2NC9D25	2137H	5'000'000	5	Call	European	Crédit Agricole S.A. / ordinary shares	0.1	26	20 March 2008
52	JE00B2NC9F49	2138H	5'000'000	5	Call	European	Crédit Agricole S.A. / ordinary shares	0.26	24	20 June 2008
53	JE00B2NC9G55	2139H	5'000'000	5	Call	European	Crédit Agricole S.A. / ordinary shares	0.2	25	20 June 2008
54	JE00B2NC9H62	2140H	5'000'000	5	Call	European	Crédit Agricole S.A. / ordinary shares	0.15	26	20 June 2008
55	JE00B2NC9J86	2141H	5'000'000	5	Put	European	Crédit Agricole S.A. / ordinary shares	0.34	21	19 September 2008

56	JE00B2NC9K91	2142H	5'000'000	5	Call	European	Crédit Agricole S.A. / ordinary shares	0.46	22	20 March 2008
57	JE00B2NC9L09	2143H	5'000'000	5	Call	European	Crédit Agricole S.A. / ordinary shares	0.19	27	19 September 2008
58	JE00B2NC9M16	2144H	5'000'000	5	Call	European	Vivendi / ordinary shares	0.23	36	19 September 2008
59	JE00B2NC9P47	2145H	5'000'000	5	Call	European	Vivendi / ordinary shares	0.55	30	20 June 2008
60	JE00B2NC9Q53	2146H	5'000'000	5	Call	European	Vivendi / ordinary shares	0.12	36	20 June 2008
61	JE00B2NC9R60	2147H	5'000'000	5	Call	European	Vivendi / ordinary shares	0.41	33	19 September 2008
62	JE00B2NC9S77	2148H	5'000'000	5	Call	European	European Aeronautic Defence and Space Company EADS N.V. / ordinary shares	0.21	25	20 June 2008
63	JE00B2NC9T84	2149H	5'000'000	5	Call	European	European Aeronautic Defence and Space Company EADS N.V. / ordinary shares	0.34	23	20 June 2008
64	JE00B2NC9V07	2150H	5'000'000	5	Call	European	European Aeronautic Defence and Space Company EADS N.V. / ordinary shares	0.15	24	20 March 2008
65	JE00B2NC9W14	2151H	5'000'000	5	Call	European	European Aeronautic Defence and Space	0.38	24	19 September 2008

66	JE00B2NC9X21	2152H	5'000'000	5	Put	European	Company EADS N.V. / ordinary shares	0.28	20	19 September 2008
67	JE00B2NC9Y38	2153H	5'000'000	5	Call	European	European Aeronautic Defence and Space Company EADS N.V. / ordinary shares	0.26	26	19 September 2008
68	JE00B2NC9Z45	2154H	5'000'000	5	Call	European	European Aeronautic Defence and Space Company EADS N.V. / ordinary shares	0.31	22	20 March 2008
69	JE00B2NCB034	2155H	5'000'000	5	Call	European	European Aeronautic Defence and Space Company EADS N.V. / ordinary shares	0.13	27	20 June 2008
70	JE00B2NCB141	2156H	5'000'000	20	Put	European	Pinault-Printemps- Redoute / common shares	0.3	95	19 September 2008
71	JE00B2NCB257	2157H	5'000'000	20	Call	European	Pinault-Printemps- Redoute / common shares	0.27	115	20 March 2008
72	JE00B2NCB364	2158H	5'000'000	20	Call	European	Pinault-Printemps- Redoute / common shares	0.19	120	20 March 2008

73	JE00B2NCB471	2159H	5'000'000	20	Call	European	Pinault-Printemps-Redoute / common shares	0.39	115	20 June 2008
74	JE00B2NCB588	2160H	5'000'000	20	Call	European	Pinault-Printemps-Redoute / common shares	0.3	120	20 June 2008
75	JE00B2NCB695	2161H	5'000'000	20	Call	European	Pinault-Printemps-Redoute / common shares	0.23	125	20 June 2008
76	JE00B2NCB703	2162H	5'000'000	20	Call	European	Pinault-Printemps-Redoute / common shares	0.27	130	19 September 2008
77	JE00B2NCB810	2163H	5'000'000	20	Call	European	Pinault-Printemps-Redoute / common shares	0.42	120	19 September 2008
78	JE00B2NCB927	2164H	5'000'000	20	Call	European	Pinault-Printemps-Redoute / common shares	0.39	110	20 March 2008
79	JE00B2NCBB41	2165H	5'000'000	10	Call	European	Veolia Environment VE / ordinary shares	0.51	65	19 September 2008
80	JE00B2NCBC57	2166H	5'000'000	10	Call	European	Veolia Environment VE / ordinary shares	0.32	70	19 September 2008
81	JE00B2NCBD64	2167H	5'000'000	10	Put	European	Veolia Environment VE / ordinary shares	0.31	57	19 September 2008
82	JE00B2NCBF88	2168H	5'000'000	10	Call	European	Compagnie De Saint-Gobain / ordinary	0.27	80	19 September 2008

83	JE00B2NCBG95	2169H	5'000'000	10	Call	European	Compagnie De Saint-Gobain / ordinary shares	0.48	65	20 March 2008
84	JE00B2NCBH03	2170H	5'000'000	10	Call	European	Compagnie De Saint-Gobain / ordinary shares	0.26	70	20 March 2008
85	JE00B2NCBJ27	2171H	5'000'000	10	Call	European	Compagnie De Saint-Gobain / ordinary shares	0.13	75	20 March 2008
86	JE00B2NCBK32	2172H	5'000'000	10	Call	European	Compagnie De Saint-Gobain / ordinary shares	0.39	70	20 June 2008
87	JE00B2NCBL49	2173H	5'000'000	10	Call	European	Compagnie De Saint-Gobain / ordinary shares	0.25	75	20 June 2008
88	JE00B2NCBM55	2174H	5'000'000	10	Call	European	Compagnie De Saint-Gobain / ordinary shares	0.56	70	19 September 2008
89	JE00B2NCBN62	2175H	5'000'000	10	Put	European	Compagnie De Saint-Gobain / ordinary shares	0.41	57	19 September 2008
90	JE00B2NCBP86	2176H	5'000'000	10	Call	European	Compagnie De Saint-Gobain / ordinary shares	0.15	80	20 June 2008



91	JE00B2NCBQ93	2177H	5'000'000	50	Call	European	Vallourec SA / ordinary shares	0.37	200	20 June 2008
92	JE00B2NCBR01	2178H	5'000'000	50	Call	European	Vallourec SA / ordinary shares	0.26	220	20 June 2008
93	JE00B2NCBS18	2179H	5'000'000	50	Call	European	Vallourec SA / ordinary shares	0.4	210	19 September 2008
94	JE00B2NCBT25	2180H	5'000'000	50	Call	European	Vallourec SA / ordinary shares	0.3	230	19 September 2008
95	JE00B2NCBV47	2181H	5'000'000	50	Put	European	Vallourec SA / ordinary shares	0.33	160	19 September 2008
96	JE00B2NCBW53	2182H	5'000'000	50	Call	European	Vallourec SA / ordinary shares	0.27	190	20 March 2008
97	JE00B2NCBX60	2183H	5'000'000	5	Call	European	Dexia S.A. / ordinary shares	0.27	17	20 March 2008
98	JE00B2NCBY77	2184H	5'000'000	5	Call	European	Dexia S.A. / ordinary shares	0.18	18	20 March 2008
99	JE00B2NCBZ84	2185H	5'000'000	5	Call	European	Dexia S.A. / ordinary shares	0.11	19	20 March 2008
100	JE00B2NCC008	2186H	5'000'000	5	Call	European	Dexia S.A. / ordinary shares	0.21	18	20 June 2008
101	JE00B2NCC115	2187H	5'000'000	5	Call	European	Dexia S.A. / ordinary shares	0.15	19	20 June 2008
102	JE00B2NCC222	2188H	5'000'000	5	Call	European	Dexia S.A. / ordinary shares	0.1	20	20 June 2008

103	JE00B2NCC339	2189H	5'000'000	5	Call	European	Dexia S.A. / ordinary shares	0.29	18	19 September 2008
104	JE00B2NCC446	2190H	5'000'000	5	Put	European	Dexia S.A. / ordinary shares	0.23	15	19 September 2008
105	JE00B2NCC552	2191H	5'000'000	5	Call	European	Dexia S.A. / ordinary shares	0.16	20	19 September 2008