

4 September 2008

FINAL TERMS

Issue of 50,000 Notes in an aggregate principal amount of EUR 5,000,000 due 13 March 2009

Series DE510/08-9 Tranche 1

issued under the

Debt Issuance Programme

of

SOCIÉTÉ GÉNÉRALE EFFEKTEN GmbH

(acting in its own name but for the account of Société Générale)

Unconditionally and irrevocably guaranteed by Société Générale

Unless defined, or stated otherwise herein, capitalised terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the "**Conditions**") set forth in the Base Prospectus dated 5 May 2008 (the "**Base Prospectus**") (which as supplemented by the first supplemental Prospectus dated May 26, 2008 and the second supplemental Prospectus dated June 13, 2008) constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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. Full information on the Issuer and the Notes is only available on the basis of the combination of this document (this "**Document**" or these "**Final Terms**") and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing at Société Générale, Zweigniederlassung Frankfurt am Main, Neue Mainzer Strasse 46-50, 60311 Frankfurt am Main, Germany and Prospectus.socgen.com and copies may be obtained free of charge from this address.

The provisions of the Technical Annex (Part B of the Conditions) apply to these Final Terms and such documents shall be read together.

The terms of this Document amend, supplement and vary the Conditions of the Notes set out in the Base Prospectus. If and to the extent the terms of these Final Terms deviate from the Conditions, the terms of these Final Terms shall prevail. The Conditions so amended, supplemented or varied together with the relevant provisions of these Final Terms will form the Conditions applicable to this Series of Notes (the "**Supplemented Conditions**").

Application has been made to list the Notes on the regulated market of Euronext Paris.

The information included herein with respect to indices and/or formulas comprising, based on or referring to variations in the prices of one or more shares in companies, any other equity or non-equity securities, currencies or currency exchange rates, interest rates, credit risks, fund units, shares in investment companies, term deposits, life insurance contracts, loans, commodities or futures contracts on the same or any other underlying instrument(s) or asset(s) or the occurrence or not of certain events not linked to the Issuer or the Guarantor or any other factors to which the Notes are linked (the

"Underlyings") consists only of extracts from, or summaries of, publicly available information. The Issuer and the Guarantor accept responsibility that such information has been correctly extracted or summarised. No further or other responsibility in respect of such information is accepted by the Issuer and the Guarantor. In particular, the Issuer and the Guarantor and any Dealer(s) accept no responsibility in respect of the accuracy or completeness of the information set forth herein concerning the Underlyings of the Notes or that there has not occurred any event which would affect the accuracy or completeness of such information.

No person has been authorised to give any information or to make any representation other than those contained in this Document in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by or on behalf of the Issuer or the Guarantor. The delivery of this Document at any time does not imply that the information in it is correct as any time subsequent to this date.

The purchase of the Notes issued under the Programme is associated with certain risks. Each prospective investor in Notes must ensure that the complexity and risks inherent in the Notes are suitable for its investment objectives and are appropriate for itself or the size, nature and condition of its business, as the case may be. No person should deal in the Notes 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 Notes should consider carefully whether the Notes are suitable for it in the light of its circumstances and financial position.

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

Secondary Market

Société Générale will make a daily indicative secondary market during the life of the Notes until the delisting of the Notes on Euronext Paris.

The Notes are traded on Euronext Paris SA. SG Securities (Paris) SA has been contracted by Euronext Paris to be liquidity provider, which involves displaying bid and offer prices in the Note order book, during the stock exchange session.

The above is assumed to take place under normal market conditions, underlying liquidity conditions and with the electronic information and trading systems operating normally.

PART A - CONTRACTUAL TERMS

Form of Conditions	Supplemented
1. (i) Issuer:	Société Générale Effekten GmbH
(ii) Guarantor:	Société Générale
2. (i) Series Number:	DE510/08-9
(ii) Tranche Number:	1
3. Specified Currency or Currencies:	EUR
4. Aggregate Principal Amount:	
(i) Tranche:	50,000 Notes in the denomination of EUR 100 each (i.e. EUR 5,000,000)
(ii) Series:	50,000 Notes in the denomination of EUR 100 each (i.e. EUR 5,000,000)
5. Issue Price:	EUR 100 per Note of EUR 100 Specified Denomination
6. Specified Denomination(s):	EUR 100 in respect of each Note
7. (i) Issue Date :	4 September 2008
(ii) Interest Commencement Date:	Not Applicable
8. Maturity Date :	13 March 2009
9. Interest Basis:	See paragraphs 15 to 18 below
10. Redemption/Payment Basis:	See paragraph(s) 20 to 25 below
11. Change of Interest Basis or Redemption/Payment Basis:	See paragraphs 15 to 25 below
12. Put/Call Options:	See paragraph(s) 21 and/or 22 below
13. Status of the Notes:	Unsubordinated
14. Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions	Not Applicable
16. Floating Rate Note Provisions	Not Applicable
17. Zero Coupon Note Provisions	Not Applicable
18. Structured Note Provisions	Not Applicable

19. **Dual Currency Note Provisions** Not Applicable

PROVISIONS RELATING TO PHYSICAL DELIVERY

20. **Physical Delivery Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. **Redemption at the Option of the Issuer (other than for Tax Reasons):** Not Applicable; the Notes cannot be terminated early other than pursuant to Condition 6(b)

22. **Redemption at the option of the Noteholders:** Not Applicable

23. **Final Redemption Amount:** See the Schedule

(i) **Index/Formula:** See the Schedule

(ii) **Calculation Agent responsible for calculating the Final Redemption Amount:** See the Schedule

(iii) **Provisions for determining the exercise amount where calculation by reference to Index and/or Formula is impossible or impracticable:** As provided in the Technical Annex and as the case may be in the Schedule

24. **Maturity Date** See paragraph 8 above

(i) **Specified Maturity Date:** 13 March 2009

(ii) **Redemption Month:** Not Applicable

25. **Early Termination Amount(s) payable on redemption due to Tax Reasons or due to an Event of Default and/or the method of calculating the same (if required or if different from that set out in the Conditions):**
Market Value

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. **Form of Notes:** Temporary global Note exchangeable for a permanent global Note only upon an exchange event as provided in Condition 1(c)

27. **Payments on Temporary Global Notes Restricted:** Yes

28. **"Payment Business Day" election in accordance with Condition 5(e) or**

- other special provisions relating to Payment Business Days:** Following Payment Business Day
- 29. Financial Centre(s) for the purposes of Condition 5(e):** Trans-European Automated Real-time Gross settlement Express Transfer (TARGET) System
- 30. Details relating to Partly Paid Notes:** Not Applicable
- 31. Details relating to Instalment Notes:** Not Applicable
- 32. Redenomination:** Not Applicable

OTHER FINAL TERMS

- 33. Other final terms:** As specified in the Schedule

NOTICES

- 34. Means of publication in accordance with Condition 13(a):** France : prospectus.socgen.com
- 35. Clearing System Delivery Period in accordance with Condition 13(b):** Not Applicable

PLAN OF DISTRIBUTION AND ALLOTMENT

Not Applicable

PLACING AND UNDERWRITING

- 38. (i) If syndicated, names of Managers:** Not Applicable
- (ii) Date of Subscription Agreement:** Not Applicable
- (iii) Stabilising Manager (if any):** Not Applicable

- 39. If non-syndicated, name and address of relevant Dealer:** Société Générale Tour Société Générale
17, Cours Valmy
92987 Paris-La Défense Cedex 7

- 40. Total commission and concession :** Société Générale may pay to certain investment services providers or investment financial advisers (each, an “Interested Party”) an upfront commission of up to 0.5% of the amount of Notes held by such entities’ clients and/or an annual remuneration of up to 0.50% of the amount of Notes held by such entities’ clients.

Further information in respect of the above remunerations may be provided by Société Générale to its own clients upon request. If, under the Markets in

Financial Instruments Directive (MiFID) 2004/39/CE and/or any other laws and regulations, an Interested Party is required to disclose to prospective investors in the Notes any remuneration that Société Générale pays to, or receives from, such Interested Party in respect of the Notes, the Interested Party shall be responsible for compliance with such laws and regulations.

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|---|----------------|
| 41. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
| 42. Additional selling restrictions: | Not Applicable |
| 43. Table | Not Applicable |

LISTING AND ADMISSION TO TRADING APPLICATION

This Document comprises the final terms required to list on the regulated market of Euronext Paris this issue of Notes by Société Générale Effekten GmbH pursuant to its Debt Issuance Programme for which purpose they are hereby submitted.

RESPONSIBILITY

Société Générale Effekten GmbH as Issuer and Société Générale S.A. as Guarantor accept responsibility for the information contained in these Final Terms under § 5 Sec. (4) German Securities Prospectus Act (*Wertpapierprospektgesetz*). Information or summaries of information included herein with respect to the Underlying (s) has been extracted or obtained, as the case may be, from general databases released publicly or by any other available information. The Issuer and the Guarantor confirm that such information has been accurately reproduced and that, so far as they are aware and are able to ascertain from information published, no facts have been omitted which would render the reproduced information, inaccurate or misleading.

Signed on behalf of the Issuer:

Signed on behalf of the Guarantor:

By: Jeanette PLACHETKA Marita FIEDLER

By: Jeanette PLACHETKA Marita FIEDLER

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: The regulated market of Euronext Paris

2. RATINGS

- Ratings The Notes to be issued have not been rated

4. NOTIFICATION

The Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) has provided the *Autorité des marchés financiers* (AMF) with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer(s), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Issuer and Société Générale expect to enter into hedging transactions in order to hedge the Issuer's obligations under the Notes. Should any conflicts of interest arise between (i) the responsibilities of Société Générale as Calculation Agent for the Notes and (ii) the responsibilities of Société Générale as counterparty to the above mentioned hedging transactions, the Issuer and Société Générale hereby represent that such conflicts of interest will be resolved in a manner which respects the interests of the Holders.

5. ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" wording in Debt Issuance Programme Prospectus
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: Not Applicable
- (iv) Taxes and other expenses: Taxes charged in connection with the subscription, transfer, purchase or holding of the Notes must be paid by the Holders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Holders shall consult professional tax advisers to determine the tax regime applicable to their own situation. Other expenses that may be charged to the Holders, *inter alia* by distributors, in relation to the subscription, transfer, purchase or holding of the Notes, cannot be assessed or influenced by the Issuer or the Guarantor and are usually based on the relevant intermediary's business conditions.

6. YIELD (Fixed Rate Notes only)

Indication of yield: Not Applicable

7. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Not Applicable

8. PERFORMANCE OF UNDERLYING, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

At the Maturity Date, under these Notes, the Noteholders are entitled to receive a fixed coupon regardless the performance of the Underlying.

Notwithstanding the fixed coupon paid on the Maturity Date, this is not a capital guaranteed product. In a worse case scenario, investors could sustain a total loss of their capital invested and should therefore reach an investment decision on this product only after careful consideration with their own advisers as to the suitability of this product in light of their particular financial circumstances.

9. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (*Dual Currency Notes only*)

Not Applicable

10. OPERATIONAL INFORMATION

- (i) ISIN Code: FR0010660217
- (ii) Common Code: 038632680
- (iii) Clearing System(s): Euroclear France (Paris); Clearstream, Luxembourg

11. Delivery: Delivery against payment

12. Names and addresses of Additional Paying Agent(s) and Settlement Agent (if any):

Not Applicable

13. Address and contact details of Société Générale for all administrative communications relating to the Notes:

Société Générale
17, Cours Valmy
92987 Paris La Défense Cedex

Sales Support Services - Equity Derivatives
Tel : +33 1 42 13 86 92 (Hotline)
Fax: +33 1 58 98 35 53
Emails : clientsupport-deai@sgcib.com
valuation-deai@sgcib.com

GOVERNING LAW

- | | | |
|------------|---|----------------|
| 14. | PUBLIC OFFERS | Not Applicable |
| 15. | Governing law in respect of the Notes: | German law |
| 16. | Governing law in respect of the Guarantee: | French law |

SCHEDULE

(This Schedule forms part of the Final Terms to which it is attached)

Part 1:

1.	(i)	Issuer:	Société Générale Effekten GmbH
	(ii)	Guarantor:	Société Générale
3.		Specified Currency or Currencies	EUR
4.		Aggregate Principal Amount	
	(i)	Tranche:	50,000 Notes in the denomination of EUR 100 each (i.e. EUR 5,000,000)
	(ii)	Series:	50,000 Notes in the denomination of EUR 100 each (i.e. EUR 5,000,000)
5.		Issue Price	EUR 100 per Note of EUR 100 Specified Denomination
6.		Specified Denomination(s)	EUR 100 in respect of each Note
7(i).		Issue Date	4 September 2008
8.		Maturity Date	13 March 2009
1.(i) (Part B)		Listing	The regulated market of Euronext Paris
23.		Final Redemption Amount:	Index Linked

(i) Index/Formula

Unless the Notes have been previously redeemed, or purchased and cancelled, the Issuer shall redeem the Notes on the Maturity Date in accordance with the following provisions in respect of each Note:

(i) if $VALUE_t$ has always been strictly greater than the Limit:

Specified Denomination x (100% + Coupon)

(ii) if $VALUE_t$ has been at least once, less than or equal to the Limit and $VALUE_f$ is equal to or above $VALUE_i$:

Specified Denomination x (100% + Coupon)

(iii) if $VALUE_t$ has been at least once, less than or equal to the Limit and $VALUE_f$ is strictly below $VALUE_i$

$$\text{Specified Denomination} \times \left\{ \text{Coupon} + 100\% + \left[\frac{VALUE_f}{VALUE_i} - 1 \right] \right\}$$

33. Other final terms:

Not Applicable

Part 2: Definitions

Terms used in the Formula above are described in this Part 2.

Initial Valuation Date

28/08/2008 (DD/MM/YY)

Final Valuation Date

02/03/09

Underlying

The following Commodity as defined below:

Commodity	Bloomberg ticker	Exchange	Website
The West Texas Intermediate light sweet crude oil (CL)	CL1 Comdty	NYMEX	www.nymex.com

** The information relating to the past and future performances of the Underlying is available on the website of the Exchange and the volatility can be obtained, upon request, at the specified office of Société Générale (see in address and contact details of Société Générale for all administrative communications relating to the Notes).*

CL	As defined in the Commodities Technical Annex
Closing Price	The Commodity Reference Price as defined in the Commodities Technical Annex
Commodity Intraday Price	As defined in the Commodities Technical Annex
VALUE_t	The Commodity Intraday Price of the Underlying on each Valuation Date(t) between the Initial Valuation Date (excluded) and the Final Valuation Date (included)
Valuation Date(t)	Means any day, between the Initial Valuation Date (excluded) and the Final Valuation Date (included), with respect to which a Commodity Reference Price is determined
VALUE_i	USD/BBL 115
Limit	USD/BBL 80.50
Coupon	8.50%

Part 3: Information relating to the Underlying

Information or summaries of information included herein with respect to the Underlying has been extracted from general databases released publicly or by any other available information. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Part 4: Additional Information

- a) For the listing on Euronext Paris, the mnemonic code is: **9115S**
- b) The Final Terms and the Debt Issuance Programme Prospectus and any amendments or supplements thereto are available in electronic form on the website of the Issuer on prospectus.socgen.com