

14 July 2008

**FINAL TERMS**

**Issue of 30,000 Notes in an aggregate principal amount of EUR 3,000,000 due 15 January 2010**

**Series DE494/08-7 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](http://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**

<b>Form of Conditions</b>	<b>Supplemented</b>
<b>1. (i) Issuer:</b>	Société Générale Effekten GmbH
<b>(ii) Guarantor:</b>	Société Générale
<b>2. (i) Series Number:</b>	DE494/08-7
<b>(ii) Tranche Number:</b>	1
<b>3. Specified Currency or Currencies:</b>	EUR
<b>4. Aggregate Principal Amount:</b>	

**Conformed Copy**

(i)	<b>Tranche:</b>	30,000 Notes in the denomination of EUR 100 each (i.e. EUR 3,000,000)
(ii)	<b>Series:</b>	30,000 Notes in the denomination of EUR 100 each (i.e. EUR 3,000,000)
5.	<b>Issue Price:</b>	EUR 100 per Note of EUR 100 Specified Denomination
6.	<b>Specified Denomination(s):</b>	EUR 100 in respect of each Note
7.	(i) <b>Issue Date :</b>	16 July 2008
	(ii) <b>Interest Commencement Date:</b>	Not Applicable
8.	<b>Maturity Date :</b>	15 January 2010
9.	<b>Interest Basis:</b>	See paragraphs 15 to 18 below
10.	<b>Redemption/Payment Basis:</b>	See paragraph(s) 20 to 25 below
11.	<b>Change of Interest Basis or Redemption/Payment Basis:</b>	See paragraphs 15 to 25 below
12.	<b>Put/Call Options:</b>	See paragraph(s) 21 and/or 22 below
13.	<b>Status of the Notes:</b>	Unsubordinated
14.	<b>Method of distribution:</b>	Non-syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Note Provisions</b>	Not Applicable
16.	<b>Floating Rate Note Provisions</b>	Not Applicable
17.	<b>Zero Coupon Note Provisions</b>	Not Applicable
18.	<b>Structured Note Provisions</b>	Not Applicable
19.	<b>Dual Currency Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO PHYSICAL DELIVERY**

20.	<b>Physical Delivery Note Provisions</b>	Not Applicable
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**PROVISIONS RELATING TO REDEMPTION**

21.	<b>Redemption at the Option of the Issuer (other than for Tax Reasons):</b>	Not Applicable; the Notes cannot be terminated early other than pursuant to Condition 6(b)
22.	<b>Redemption at the option of the Noteholders:</b>	Not Applicable
23.	<b>Final Redemption Amount:</b>	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:** 15 January 2010
- (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 : *Bulletin des Annonces Légales Obligatoires* and the Issuer's website : [prospectus.socgen.com](http://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 paid to the person(s) "Interested Party" the following remunerations for the services provided by such Interested Party to Société Générale in the capacity set out below :

to each distributor a remuneration per Note up to 1% per year of the amount effectively placed.

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.

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: Günter HAPP Achim OSWALD

By: Günter HAPP Achim OSWALD

*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**

Under these Notes, the Noteholders are not entitled to receive any coupon during the life of the Notes.

At maturity, these Notes are 100% guaranteed.

At maturity, the Noteholders are entitled to receive, in addition to the 100% of the amount initially invested (the « Redemption Amount »), an amount totally linked to the performance of the Underlying.

The return under these Notes is also linked to an absolute performance of the Underlying, i.e. its performance whether it is positive and its opposite whether it is negative. The mechanism described above protects the Noteholders against a decline in value of the Closing Price of the Underlying from one Valuation Date to the following one since in case of a negative performance, the absolute value of such performance is taken into account.

**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: FR0010642082

(ii) Common Code: 037580244

(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**

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

**SCHEDULE**

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

**Part 1:**

<b>1.</b>	(i)	Issuer:	Société Générale Effekten GmbH
	(ii)	Guarantor:	Société Générale
<b>3.</b>		<b>Specified Currency or Currencies</b>	EUR
<b>4.</b>		<b>Aggregate Principal Amount</b>	
	(i)	Tranche:	30,000 Notes in the denomination of EUR 100 each (i.e. EUR 3,000,000)
	(ii)	Series:	30,000 Notes in the denomination of EUR 100 each (i.e. EUR 3,000,000)
<b>5.</b>		<b>Issue Price</b>	EUR 100 per Note of EUR 100 Specified Denomination
<b>6.</b>		<b>Specified Denomination(s)</b>	EUR 100 in respect of each Note
<b>7(i).</b>		<b>Issue Date</b>	16 July 2008
<b>8.</b>		<b>Maturity Date</b>	15 January 2010
<b>1.(i) (Part B)</b>		<b>Listing</b>	The regulated market of Euronext Paris
<b>23.</b>		<b>Final Redemption Amount:</b>	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<sub>t</sub> has always been strictly lower than the Upper Level AND strictly upper than the Lower Level ;

$$\text{Specified Denomination} \times \left\{ 100\% + \text{ABS} \left[ \frac{\text{VALUE}_f}{\text{VALUE}_i} - 1 \right] \right\}$$

(II) if VALUE<sub>t</sub> has been upper than the Upper Level or lower than the lower Level at least once ;

$$\text{Specified Denomination} \times (100\% + 1.5\%)$$

where

Upper Level is equal to 125% x VALUE<sub>i</sub>, i.e. 4,163.63

Lower Level is equal to 75% x VALUE<sub>i</sub>, i.e. 2,498.18

**33. Other final terms:** Not Applicable

## Part 2: Definitions

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

**Initial Valuation Date** 3 July 2008

**Final Valuation Date** 5 January 2010

**Underlying** The following Index as defined below:

Index Name	Reuters code	Index Sponsor	Exchange	Website
Dow Jones EURO STOXX 50 <sup>®</sup>	.STOXX50E	STOXX Limited	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor	<a href="http://www.stoxx.com/">http://www.stoxx.com/</a>

*\* The information relating to the past and future performances of the Underlying is available on the website of the Index Sponsor 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).*

<b>Closing Price</b>	As defined in the Technical Annex
<b>Index Intraday Price</b>	As defined in the Technical Annex
<b>VALUE<sub>t</sub></b>	The Index Intraday Price of the Underlying on each trading day between the Issue Date and the Final Valuation Date (both dates included)
<b>VALUE<sub>f</sub></b>	The Closing Price of the Underlying on the Final Valuation Date
<b>VALUE<sub>i</sub></b>	The Closing Price of the Underlying on the Initial Valuation Date, i.e. 3,330.90

### **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: **8678S**
- b) **Extract of the Dow Jones EURO STOXX 50<sup>®</sup> license:**

STOXX and Dow Jones have no relationship to the licensee, other than the licensing of the Dow Jones EURO STOXX 50<sup>®</sup> Index and the related trademarks for use in connection with the products.

#### **STOXX and Dow Jones do not:**

- Sponsor, endorse, sell or promote the products.
- Recommend that any person invest in the products or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of products.
- Have any responsibility or liability for the administration, management or marketing of the products.
- Consider the needs of the products or the owners of the products in determining, composing or calculating the relevant index or have any obligation to do so.

**STOXX and Dow Jones will not have any liability in connection with the products. Specifically,**

- **STOXX and Dow Jones do not make any warranty, express or implied and disclaim any and all warranty about:**
  - **The results to be obtained by the products, the owner of the products or any other person in connection with the use of the relevant index and the data included in the Dow Jones EURO STOXX 50<sup>®</sup> Index;**
  - **The accuracy or completeness of the relevant index and its data;**
  - **The merchantability and the fitness for a particular purpose or use of the Dow Jones EURO STOXX 50<sup>®</sup> Index and its data;**
- **STOXX and Dow Jones will have no liability for any errors, omissions or interruptions in the Dow Jones EURO STOXX 50<sup>®</sup> Index or its data;**
- **Under no circumstances will STOXX or Dow Jones be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or Dow Jones knows that they might occur.**

**The licensing agreement between the issuer and STOXX is solely for their benefit and not for the benefit of the owners of the products or any other third parties.**

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 <http://prospectus.socgen.com>