

**FINAL TERMS FOR FUTURES CONTRACT CERTIFICATES DATED 16 April 2008**

**I – GENERAL**

**Reference of Base Prospectus, Supplements and *Document de Référence***

- Base Prospectus approved by the *Autorité des marchés financiers* ("AMF") on 21 February 2008 (*visa* n° 08-034),  
 - Supplement approved by the AMF on 5 March 2008 (*visa* n° 08-045),  
 - *Document de Référence* filed with the AMF on 3 March 2008 under n° D.08-0084.

**Issuer**

Société Générale Effekten GmbH

**Guarantor**

Société Générale

The Certificates are guaranteed by Société Générale under the Guarantee dated 29 February 2008.

**Commercial Name**

100%

**Issue Date**

18 April 2008

**Subscription**

Société Générale

**Paying Agent**

Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.

**Calculation Agent**

Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.

**Clearance Institution**

Euroclear Bank (Brussels), Clearstream Banking (Luxembourg) or Euroclear France (Paris), as the case may be.

**Place of listing of the Certificates**

Euronext Paris

**Minimum number of Certificates for trading**

The minimum number of Certificates for trading on Euronext Paris is 1 (*one*) Certificate.

**Delisting**

The Certificates will be delisted from Euronext Paris at opening on the sixth trading day in Paris before the Maturity Date (inclusive).

**Assimilation provisions**

Not applicable

**Investors' contact**

Société Générale N° Azur 0810 30 20 20

**II – FINANCIAL CHARACTERISTICS**

TABLE

Number of Certificates	Issue price per Certificate	Final Valuation Date	Maturity Date	Issue Amount
625,000	EUR 16.00	6 December 2012	21 December 2012	EUR 10,000,000

Quotation Market	ISIN code	Mnemonic code
ICE Futures Europe	FR0010608851	8001S

<b>Aggregate issue amount</b>	EUR 10,000,000
<b>Settlement Currency</b>	EUR
<b>Underlying</b>	<p>The CER Futures Contracts for which the maturities are December of each year ("The CER Futures Contracts"). On the Issue Date, the Underlying will be the ECX CER Futures Contract December 2008 (Reuters code : CEREZ8).</p> <p>On each Roll Date, the Issuer will roll the current Underlying onto the futures contract with the next-closest maturity. This substitution shall take place on each Roll Date and the new futures contract will then become the Futures Contract in relation with the Certificates.</p>
<b>Underlying currency</b>	EUR. The price of the Underlying is expressed in tons.
<b>Settlement Amount</b>	<p>Each Certificate shall entitle the Certificateholder to receive the following Settlement Amount on the Settlement Date :</p> $\text{MAX}\{\text{Ratio} \times \text{Parity} \times \text{VALUE}_f - C; 0\}$ <p><i>where :</i>  VALUE<sub>f</sub> means the closing price of the Futures Contract on the Final Valuation Date, subject to the provisions of the definition of Final Valuation Date below.</p>
<b>Final Valuation Date</b>	<p>The date specified in the table above.</p> <p>However, if such date is not a Trading Day, the Final Valuation Date shall be the first Trading Day of the Valuation Period, provided that if there is no Trading Day within the Valuation Period, the last day of the Valuation Period shall be deemed to be the Final Valuation Date and VALUE<sub>f</sub> shall be deemed to be the Fair Market Value.</p>
<b>Parity</b>	<p>Parity will initially be 1 and will be adjusted on each Roll Date. The Parity on the Roll Date will be calculated by multiplying the Parity before the Roll Date by the ratio of (i) the average of the prices of the current Futures Contract calculated by the Calculation Agent to roll its hedging transactions less the Roll Fees, and (ii) the average of the prices of the next maturing Futures Contract, calculated by the Calculation Agent to roll its hedging transactions plus the corresponding Roll Fees.</p>
<b>Roll Fees</b>	0.10% maximum of the average of the prices of each relevant Futures Contract on each Roll Date.
<b>Commissions or C</b>	<p>The sum of commissions calculated on each calendar day between the Issue Date (inclusive) and the Final Valuation Date (inclusive). On each calendar day, the commission will be equal to CR<sub>t</sub> multiplied by the Intrinsic Value of the Certificate calculated in euro.</p> <p><i>where :</i>  Commission Rate or CR<sub>t</sub> means the commission rate on each calendar day (t). The current level will be defined by the Issuer and published on the Issuer's website <a href="http://www.sgbourse.fr">www.sgbourse.fr</a> with a maximum annualized rate of 1%.</p> <p>Intrinsic Value or (IV<sub>t</sub>) means the intrinsic value on each calendar day (t) which will be equal to :</p> $\text{MAX}\{\text{Ratio} \times \text{Parity} \times \text{VALUE}_t - C_{t-1}; 0\}$ <p><i>with :</i>  VALUE<sub>t</sub> means the last known closing price of the Futures Contract on each calendar day (t).</p> <p>C<sub>t-1</sub> means the sum of commissions calculated between the Issue Date (inclusive) and the calendar day (t-1) (inclusive).</p>
<b>Settlement Date</b>	The Maturity Date.

<b>Valuation Period</b>	The period of 5 ( <i>five</i> ) calendar days which follows the Final Valuation Date.
<b>Fair Market Value</b>	The value of the Futures Contract determined by the Calculation Agent after consultation with an independent expert designated by Société Générale, on the basis of the market conditions on the last day of the Valuation Period.
<b>Other definitions</b>	Ratio means EUR 1.00

**The attention of the potential purchasers is drawn to the fact that:**

- they must read these Final Terms together with the Base Prospectus, the Supplement(s) and the *Document de Référence* referred to above,
- at any time, the Certificate value may be less than the Issue Price and Certificateholders may lose some or all of their investment,
- Certificates are not suitable for all investors. Potential purchasers are advised to make their decision only after having carefully considered, with their advisers, whether the planned investment is appropriate to their requirements and resources.