
FINAL TERMS FOR INDEX CERTIFICATES DATED 24 July 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),
- Supplements approved by the AMF on 5 March 2008 (*visa* n° 08-045), 30 April 2008 (*visa* 08-080), 19 May 2008 (*visa* 08-095), 9 June 2008 (*visa* 08-123),
- *Document de Référence* filed with the AMF on 3 March 2008 under n° D.08-0084, *première actualisation* of the *Document de Référence* filed with the AMF on 16 May 2008 under n° D.08-0084-A01, *deuxième actualisation* of the *Document de Référence* filed with the AMF on 30 May 2008 under n° D.08-0084-A02.

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

28 July 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 Early Settlement 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	Maturity Date	ISIN code	mnemonic code
800,000	EUR 35.82	Open-End	FR0010649798	8967S

Aggregate issue amount

EUR 28,656,000

Settlement Currency

EUR

Underlying

A Selection of Indices comprising the following Indices :

Index(i)	Name of the Index	Reuters code	Sponsor
1	Dow Jones STOXX 600™ Total Return Index	.STOXXR	STOXX Limited
2	Dow Jones STOXX 600™ Banks Total Return Index	.SX7R	STOXX Limited

Underlying currency

For each Index of the Selection : EUR

Related Exchange

Not applicable for Index 1 and Index 2

Early Maturity Date

The date, from the Issue Date (exclusive), selected by the Issuer to terminate its obligations under the Certificates, after having given 30 calendar days' notice (published in the *Journal Officiel*).

Optional Exercise Notice

At any time between the Issue Date (exclusive) and the day (exclusive) on which the Issuer notices the Early Maturity Date, the Certificateholder may send an Optional Exercise Notice to the Paying Agent. The minimum number of Certificates required for the Optional Exercise Notice is 1,000 Certificates or an integral multiple of this number.

Potential Exercise Date

The 30th calendar day following the Business Day on which (i) a duly completed Optional Exercise Notice is received by the Paying Agent before 10:00 am (Paris time) and (ii) the verification mentioned in Condition 9 of the Programme is performed by 10:00 am (Paris time) on the same day.

Early Settlement Amount

Each Certificate shall entitle the Certificateholder to receive the Early Settlement Amount on the Early Settlement Date in one of the following cases :

- (i) in the event of an early termination of the Certificates by the Issuer, or
- (ii) by sending the Optional Exercise Notice in the form appended hereto.

$$\text{MAX} \left\{ \text{Ratio} \times \left[\text{VALUE}_f^{\text{Index 1}} \frac{D_f^{\text{Index 2}}}{D_f^{\text{Index 1}}} \times \text{VALUE}_f^{\text{Index 2}} \right] - C; 0 \right\}$$

where :

$\text{VALUE}_f^{\text{Index } i}$ means, in respect of each Index(i), the closing price of such Index on the Early Valuation Date, as published by the relevant Sponsor, subject to the provisions of the definition of Early Valuation Date below.

$D_f^{\text{Index } i}$ means, in respect of each Index(i), the official index divisor of such Index on the Early Valuation Date as published by the relevant Sponsor.

Commissions or C

The sum of commissions calculated on each calendar day between the Issue Date (inclusive) and the Early Valuation Date (inclusive). On each calendar day, the commission will be equal to CR_t multiplied by the Intrinsic Value of the Certificate calculated in euro.

where :

Commission Rate or CR_t 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 (www.sqbourse.fr) with a maximum annualized rate of 0.50%.

Intrinsic Value or (IV_t) means the intrinsic value on each calendar day (t) which will be equal to:

$$\text{MAX} \left\{ \text{Ratio} \times \left[\text{VALUE}_t^{\text{Index 1}} \frac{D_t^{\text{Index 2}}}{D_t^{\text{Index 1}}} \times \text{VALUE}_t^{\text{Index 2}} \right] - C_{t-1}; 0 \right\}$$

with :

$VALUE_t^{Index i}$ means, in respect of each Index(i), the last known closing price of such Index on each calendar day(t).

$D_t^{Index i}$ means, in respect of each Index(i), the last known official index divisor of such Index on each calendar day(t).

C_{t-1} means the sum of commissions calculated between the Issue Date (inclusive) and the calendar day(t-1) (inclusive).

Early Settlement Date

The sixth Business Day following the Early Valuation Date.

Early Valuation Date

In respect of each Index(i) observed separately, the first Trading Day of the Early Valuation Period. However, if there is no Trading Day during the Early Valuation Period, the last day of the Early Valuation Period shall be deemed to be the Early Valuation Date and $VALUE_f^{Index i}$ shall be the Fair Market Value.

Early Valuation Period

The period of 5 (five) calendar days which begins on the Early Maturity Date or on the Potential Exercise Date.

Fair Market Value

In respect of each Index(i) observed separately, the value of such Index 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 Early Valuation Period.

Other definitions

Ratio means EUR 0.10

Remunerations of professional intermediaries:

Société Générale may pay to certain investment services providers or investment financial advisers (each, an “**Interested Party**”) an annual remuneration of up to 50% of the Commission (C) set out above, based on the amount of Certificates 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 Certificates any remuneration that Société Générale pays to, or receives from, such Interested Party in respect of the Certificates, the Interested Party shall be responsible for compliance with such laws and regulations.

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), the *Document de Référence* and the *actualisations* 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.

Extract of the index license:

STOXX and Dow Jones have no relationship to Société Générale Effekten GmbH other than the licensing of the Dow Jones STOXX 600™ Banks Index and the Dow Jones STOXX 600™ Index related trademarks for use in connection with the Certificates.

STOXX and Dow Jones do not:

- Sponsor, endorse, sell or promote the certificates.
- Recommend that any person invest in the certificates or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of certificates.
- Have any responsibility or liability for the administration, management or marketing of the certificates.
- Consider the needs of the certificates or the owners of the certificates in determining, composing or calculating the Dow Jones STOXX 600™ Banks Index and the Dow Jones STOXX 600™ Index or have any obligation to do so.

STOXX and Dow Jones will not have any liability in connection with the certificates. 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 certificates, the owner of the certificates or any other person in connection with the use of the Dow Jones STOXX 600™ Banks Index and the Dow Jones STOXX 600™ and the data included in the Dow Jones STOXX 600™ Banks Index and the Dow Jones STOXX 600™
- The accuracy or completeness of the Dow Jones STOXX 600™ Banks Index and the Dow Jones STOXX 600™ and its data;
 - The merchantability and the fitness for a particular purpose or use of the Dow Jones STOXX 600™ Banks Index and the Dow Jones STOXX 600™ and its data;
- STOXX and Dow Jones will have no liability for any errors, omissions or interruptions in the Dow Jones STOXX 600™ Banks Index and the Dow Jones STOXX 600™ 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 Société Générale Effekten GmbH and STOXX is solely for their benefit and not for the benefit of the owners of the certificates or any other third parties.

