
Investors should have sufficient knowledge and experience of financial and business matters to evaluate the merits and risks of investing in a particular issue of Euro Medium Term Notes as well as access to, and knowledge of, appropriate analytical tools to assess such merits and risks in the context of their financial situation. Certain issues of Euro Medium Term Notes are not an appropriate investment for investors who are unsophisticated with respect to the applicable interest rate indices, currencies, other indices or formulas, or redemption or other rights or options. Investors should also have sufficient financial resources to bear the risks of an investment in Euro Medium Term Notes. For a more detailed description of the risks associated with any investment in the Notes investors should read the section of the Debt Issuance Programme Prospectus headed “*Risk Factors*”.

23 October 2009

SG OPTION EUROPE

**Issue of EUR 5,000,000 Notes due 11 October 2011
Unconditionally and irrevocably guaranteed by Société Générale
under the €125,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading “*Terms and Conditions of the French Law Notes*” in the Debt Issuance Programme Prospectus dated 28 April 2009 which 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 the Debt Issuance Programme Prospectus and any Supplement(s) to such Debt Issuance Programme Prospectus published prior to the Issue Date (as defined below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading “*Terms and Conditions of the French Law Notes*”, such change(s) shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Debt Issuance Programme Prospectus and any Supplement(s). Prior to acquiring an interest in the Notes described herein, prospective investors should read and understand the information provided in the Debt Issuance Programme Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, U.S. persons. Copies of the Debt Issuance Programme Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The provisions of the Equity Technical Annex apply to these Final Terms and such documents shall be read together. In the event of any inconsistency between the Equity Technical Annex and these Final Terms, these Final Terms shall prevail.

1.	(i)	Issuer:	SG Option Europe
	(ii)	Guarantor:	Société Générale
2.	(i)	Series Number:	23807/09.10
	(ii)	Tranche Number:	1
3.		Specified Currency or Currencies:	EUR
4.		Aggregate Nominal Amount:	
	(i)	Tranche:	5,000,000
	(ii)	Series:	5,000,000
5.		Issue Price:	100% of the Aggregate Nominal Amount
6.		Specified Denomination(s):	EUR 1,000
7.	(i)	Issue Date and if any, Interest Commencement Date:	19 October 2009
	(ii)	Interest Commencement Date (if different from the Issue Date):	Not Applicable
8.		Maturity Date	11 October 2011
9.		Interest Basis:	See paragraphs 15 to 18 below
10.		Redemption/Payment Basis:	See paragraph(s) 20 and/or 23 below
11.		Change of Interest Basis or Redemption/Payment Basis:	See paragraphs 15 to 18 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.	Index Linked Interest 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. **Issuer's optional redemption (other than for taxation reasons)** Not Applicable
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 (if not the Fiscal Agent):** As provided in Part 4-I of the Equity Technical Annex
- (iii) **Provisions for determining the redemption amount where calculation by reference to Index and/or Formula is impossible or impracticable:** As provided in the Equity Technical Annex
24. **Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same (if required or if different from that set out in Condition 7(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes and 6(g) of the Terms and Conditions of the French Law Notes):** Market Value
25. **Credit Linked Notes provisions** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. **Form of Notes:**
- (i) **Form:** Dematerialised Notes
Bearer dematerialised form (*au porteur*)
- (ii) **New Global Note:** No
27. **“Payment Business Day” election in accordance with Condition 5(d) of the Terms and Conditions of the French Law Notes or other special provisions relating to Payment Business Days:** Following Payment Business Day
28. **Additional Financial Centre(s) for the purposes of Condition 5(d) of the Terms and Conditions of the French Law Notes:** Not Applicable

- | | | |
|-----|--|--|
| 29. | Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes: | Yes (if appropriate) |
| 30. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay: | Not Applicable |
| 31. | Details relating to Instalment Notes: | Not Applicable |
| 32. | Redenomination applicable: | Redenomination not applicable |
| 33. | Clearing System Delivery Period (Condition 15 of the Terms and Conditions of the English Law Notes (<i>Notices</i>)): | Not Applicable |
| 34. | <i>Masse</i> (Condition 13 of the Terms and Conditions of the French Law Notes): | <p>The Representatives will be remunerated at EUR 300 per annum.
The substitute Representatives shall not be remunerated.</p> <p>The following persons are designated as Representatives:</p> <p>Anne-Flore Leclercq
192 boulevard Washington
92150 Suresnes</p> <p>Martin de Balorre
50 avenue de Villeneuve l'Etang
78000 Versailles</p> <p>The following persons are designated as substitute Representatives:</p> <p>Jean-Baptiste Cochetoux
166 avenue de Paris
94300 Vincennes</p> <p>Angéline Forêt-Billot
6 rue du Pont Guihemery
31000 Toulouse</p> |
| 35. | Swiss Paying Agent(s): | Not Applicable |
| 36. | Portfolio Manager: | Not Applicable |
| 37. | Other final terms: | As specified in the Schedule |
| 38. | Governing law: | The Notes (and, if applicable, the Receipts and the Coupons) and any non-contractual obligations arising out of or in connection with the Notes will be governed |

by, and shall be construed in accordance with, French law

DISTRIBUTION

- | | | | |
|-----|-------|---|---|
| 39. | (i) | If syndicated, names and addresses and underwriting commitments of Managers: | Not Applicable |
| | (ii) | Date of Syndication Agreement: | Not Applicable |
| | (iii) | Stabilising Manager (if any): | Not Applicable |
| 40. | | If non-syndicated, name and address of relevant Dealer: | Société Générale
17, Cours Valmy
92987 Paris La Défense Cedex
France |
| 41. | | Total commission and concession: | There is no commission and/or concession paid by the Issuer to the Dealer or the Managers |
| 42. | | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | Not Applicable |
| 43. | | Additional selling restrictions: | Not Applicable |
| 44. | | Additional U.S. Tax Disclosure: | Not Applicable |

PURPOSE OF THE FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris by SG Option Europe pursuant to its €125,000,000,000 Euro Medium Term Note Programme for which purpose they are hereby submitted.

RESPONSIBILITY

Each of the Issuer and the Guarantor accepts responsibility for the information contained in these Final Terms prepared in relation to Series 23807/09.10, Tranche 1.

Information or summaries of information included herein with respect to the Underlying(s) 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.

FINAL VERSION APPROVED BY THE ISSUER

PART B – OTHER INFORMATION**1. LISTING AND ADMISSION TO TRADING**

- (i) **Listing:** Application has been made for the Notes to be listed on Euronext Paris
- (ii) **Admission to trading:** Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from or as soon as practicable after the Issue Date

2. RATINGS

Ratings: The Notes to be issued have not been rated

3. NOTIFICATION AND AUTHORISATION

The *Commission de surveillance du secteur financier (CSSF)* has provided the *Autorité des marchés financiers (AMF)* with a certificate of approval attesting that the Debt Issuance Programme 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 Dealers, 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 Noteholders.

5. REASONS FOR THE OFFER, 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

6. YIELD (*Fixed Rate Notes only*)

Indication of yield: Not Applicable

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

Not Applicable

8. PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING (*Index Linked Notes only*)

On the Maturity Date, the Final Redemption Amount payable to the Noteholders shall depend on the performance of the Underlying(s).

Under these Notes, there is no Minimum Redemption Amount at maturity: the Noteholders are entitled to receive a Final Redemption Amount which may, in case of an adverse evolution of the Underlying(s) during the term of the Notes, be significantly lower than the amount per Note initially invested.

The return of these Notes is linked to the performance of the Underlying(s) as calculated on pre-determined Valuation Dates and regardless of the level of such Underlying(s) between these dates. As a result, the Closing Price of the Underlying(s) on these dates will affect the value of the Notes more than any other single factor.

The Notes are not capital guaranteed. In a worse case scenario, investors could sustain **an entire loss** of their investment 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.

Pursuant to the provisions of the Equity Technical Annex, upon the occurrence of certain Extraordinary Events and Adjustments affecting the Underlying(s), the Calculation Agent may decide an Early Redemption of the Notes on the basis of Market Value.

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

Not Applicable

10. INFORMATION REQUIRED FOR SIS NOTES TO BE LISTED ON THE SIX SWISS EXCHANGE

Not Applicable

11. OPERATIONAL INFORMATION

- | | | |
|-------|--|--------------------------|
| (i) | ISIN Code: | FR0010811539 |
| (ii) | Common Code: | 45665747 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, <i>société anonyme</i> or Euroclear France and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of Additional Paying Agent(s) (if any): | Not Applicable |
| (vi) | Name and address of Issuer Agent in relation to Finnish Uncertified Notes: | Not Applicable |
| (vii) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |

12. 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

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

13. PUBLIC OFFERS

Not Applicable

Post-issuance information: The Issuer does not intend to provide any post-issuance information in relation to any assets underlying issues of Notes constituting derivative securities.

SCHEDULE FOR EQUITY LINKED NOTES

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

Part 1:

1.	(i)	Issuer:	SG Option Europe
	(ii)	Guarantor:	Société Générale
3.		Specified Currency or Currencies:	EUR
4.		Aggregate Nominal Amount:	
	(i)	Tranche:	5,000,000
	(ii)	Series:	5,000,000
5.		Issue Price:	100% of the Aggregate Nominal Amount
6.		Specified Denomination(s):	EUR 1,000
7.		Issue Date	19 October 2009
8.		Maturity Date	11 October 2011
1.(i) (Part B)		Listing	Application has been made for the Notes to be listed on Euronext Paris
18.		Index Linked Interest Note Provisions	Not Applicable
23.		Final Redemption Amount:	Index Linked
	(i)	Index/Formula:	Unless previously redeemed or purchased and cancelled, the Issuer shall redeem the Notes on the Maturity Date in accordance with the following formula in respect of each Note: Specified Denomination x Max {0; 100% + Performance}
37.		Other final terms:	Not Applicable

Part 2:

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

Valuation Date (0)	29 September 2009
Valuation Date (1)	30 September 2011
Underlying	The following 4 Shares (each an “ Underlying ” and together the “ Basket ”, Underlyings

shall be construed accordingly) as defined below:

k	Company name	Reuters code	Exchange	Website*
1	Altran	ALTT.PA	Euronext Paris	www.altran.com
2	Alcatel	ALUA.PA	Euronext Paris	www.alcatel-lucent.com
3	ST Microelectronics	STM.PA	Euronext Paris	www.st.com/
4	Apple	AAPL.O	The NASDAQ Stock Market, Inc	http://www.apple.com/

**The information relating to the past and futures performances of the Underlying is available on the website of the relevant Company 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) and at the specified office of the Agent in Luxembourg.*

Closing Price As defined in Part 1 of the Equity Technical Annex

S₀^k
(k from 1 to 4) The Closing Price of the Underlying k on Valuation Date (0)

S₁^k
(k from 1 to 4) The Closing Price of the Underlying k on Valuation Date (1)

Performance (1/4) x Sum (k from 1 to 4) Perf (k)

Perf (k)
(k from 1 to 3) $(S_1^k / S_0^k) - 1$

Perf (4) $(S_1^4 \times \text{Rate} (1) / S_0^4 \times \text{Rate} (0)) - 1$

Rate (i)
(i from 0 to 1) Means, in respect of Underlying k = 4, the currency exchange rate USD/EUR as the first traded spot which appears on the Reuters page <USDEUR=R> at 5:30 p.m. (Paris time) on Valuation Date (i) for the conversion of 1 USD into EUR, as ascertained by the Calculation Agent.

Should the before mentioned exchange rate cannot be or cease to be determined, then the Calculation Agent shall select another Reuters page or determine in good faith such exchange rate by reference to such sources as it may select in its absolute discretion.

Underlying(s)

Not Applicable

Additional Information

For the purposes of the listing on Euronext Paris, the mnemonic code is 7043S.