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**FINAL TERMS FOR FUTURES CONTRACT CERTIFICATES DATED 21 January 2010****I – GENERAL****Reference of Base Prospectus,  
Supplements and *Document de  
Référence***

- Base Prospectus approved by the *Autorité des marchés financiers* ("AMF") on 13 March 2009 (*visa* n° 09-057).
- Supplements approved by the AMF on 14 April 2009 under n° 09-088, 14 May 2009 under n° 09-143, 11 June 2009 under n° 09-186, 22 July 2009 under n° 09-228, 12 August 2009 under n° 09-236, 21 September 2009 under n° 09-266, 16 October 2009 under n° 09-298, 9 November 2009 under n° 09-325, 14 January 2010 under n° 10-008.
- *Document de Référence* filed with the AMF on 4 March 2009 under n° D.09-0095.
- Amendment ("*rectificatif*") to the *Document de Référence* filed with the AMF on 8 April 2009 under n° D.09-0095-R01.
- First update to the *Document de Référence* filed with the AMF on 12 May 2009 under n° D.09-0095-A01.
- Second update to the *Document de Référence* filed with the AMF on 6 August 2009 under n° D.09-0095-A02.
- Third update to the *Document de Référence* filed with the AMF on 5 November 2009 under n° D.09-0095-A03.

**Issuer**

Société Générale Effekten GmbH

**Guarantor**

Société Générale

The Certificates are guaranteed by Société Générale under the Guarantee dated 20 March 2009.

**Commercial Name**

100%

**Issue Date**

25 January 2010

**Subscription**

Société Générale

**Paying Agent**

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

**Calculation Agent**

Société Générale, Tours 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

**II – FINANCIAL CHARACTERISTICS**

TABLE

Tranche	Underlying	Reuters code	Number of Certificates	Issue price per Certificate	Final Valuation Date	Maturity Date
A	The ICE West Texas Intermediate (WTI) Light Sweet Crude Oil Futures Contract May 2010	<CLK0>	275,000	EUR 54.78	7 April 2010	21 April 2010

Tranche	Issue Amount	Quotation Market	ISIN code	Mnemonic code
A	EUR 15,064,500	ICE Futures	FR0010850552	7200S

**Aggregate issue amount** EUR 15,064,500

**Settlement Currency** EUR

**Underlying currency** USD. The price of the Underlying is expressed in barrels.

**Settlement Amount** Each Certificate shall entitle the Certificateholder to receive the following Settlement Amount on the Settlement Date :

$$\text{MAX} \left\{ \text{Ratio} \times \frac{\text{VALUE}_f}{\text{Rate}_f} - C; 0 \right\}$$

where :

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.

Rate<sub>f</sub> means the exchange rate EUR/USD as published on the Final Valuation Date on Reuters page EURX= or on any substitute page, or if such rate is not available on Reuters, on Bloomberg page FXC or on any substitute page.

**Final Valuation Date** The date specified in the table above.

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.

**Commissions or C** 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.

where :

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 [www.sgbourse.fr](http://www.sgbourse.fr) with a maximum annualized rate of 0.20%.

Intrinsic Value or (IV<sub>t</sub>) means the intrinsic value on each calendar day (t) which will be equal to :

$$\text{MAX} \left\{ \text{Ratio} \times \frac{\text{VALUE}_t}{\text{Rate}_t} - C_{t-1}; 0 \right\}$$

with :

VALUE<sub>t</sub> means the last known closing price of the Futures Contract on each calendar day (t).

C<sub>t-1</sub> means the sum of commissions calculated between the Issue Date (inclusive) and the calendar day (t-1) (inclusive).

Rate<sub>t</sub> means the exchange rate EUR/USD as published on each calendar day (t) on Reuters page EURX= or on any substitute page, or if such rate is not available on Reuters, on Bloomberg page FXC or on any substitute page.

<b>Settlement Date</b>	The Maturity Date.
<b>Valuation Period</b>	The period of 5 (five) 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

**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/EC 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 Supplements, the *Document de Référence*, the amendment (“*rectificatif*”) and the updates 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.

THE CERTIFICATES AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND TRADING IN THE CERTIFICATES HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT. CERTIFICATES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD OR DELIVERED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON. FOR A DESCRIPTION OF THE RESTRICTIONS ON OFFERS AND SALES OF THE CERTIFICATES, SEE THE SECTION "PURCHASE AND SALE" IN THE BASE PROSPECTUS.