

APPLICABLE FINAL TERMS**FINAL VERSION APPROVED BY THE ISSUER**

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*”.

The Notes and the Guarantee have not been approved or disapproved by the U.S. Securities and Exchange Commission (the **SEC**), any State securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing Authorities passed upon or endorsed the merits of the offering of the Notes or the accuracy or adequacy of this Debt Issuance Programme Prospectus. Any representation to the contrary is a criminal offence in the United States.

25 March 2011

SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE N.V.

**Issue of EUR 240,000,000 Notes due 23 May 2019
Unconditionally and irrevocably guaranteed by Société Générale
under the €125,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

The Notes described herein are designated as Permanently Restricted Notes. As a result, they may not be legally or beneficially owned at any time by any U.S. Person (as defined in Regulation S) and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S.

By its purchase of a Note, each purchaser will be deemed or required, as the case may be, to have agreed that it may not resell or otherwise transfer any Note held by it except outside the United States in an offshore transaction to a person that is not a U.S. Person.

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 27 April 2010, 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

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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 binding language for the issue of the Notes subject to these Final Terms shall be the English language.

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| 1. | (i) | Issuer: | SGA Société Générale Acceptance N.V. |
| | (ii) | Guarantor: | Société Générale |
| 2. | (i) | Series Number: | 30997/11.3 |
| | (ii) | Tranche Number: | 1 |
| 3. | | Specified Currency or Currencies: | EUR |
| 4. | | Aggregate Nominal Amount: | |
| | (i) | - Tranche: | EUR 240,000,000 |
| | (ii) | - Series: | EUR 240,000,000 |
| 5. | | Issue Price: | 99.94% of the Aggregate Nominal Amount |
| 6. | | Specified Denomination(s): | EUR 1,000 |
| 7. | (i) | Issue Date and, if any, Interest Commencement Date: | 29 March 2011 |
| | (ii) | Interest Commencement Date (if different from the Issue Date): | Not Applicable |
| 8. | | Maturity Date: | 23 May 2019 |
| 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

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| 15. | Fixed Rate Note Provisions: | Not Applicable |
| 16. | Floating Rate Note Provisions: | Not Applicable |

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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):** Applicable in respect of (v) below only
- (i) **Optional Redemption Date(s):** Not Applicable
- (ii) **Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):** Not Applicable
- (iii) **If redeemable in part:**
- (a) **Minimum Redemption Amount:** Not Applicable
- (b) **Maximum Redemption Amount:** Not Applicable
- (iv) **Notice period (if other than as set out in the Conditions):** Not Applicable
- (v) **Trigger Redemption Option:** Applicable
22. **Redemption at the option of the Noteholders:** Not Applicable
23. **Final Redemption Amount:** See the Schedule
- (i) **Index/Formula:** See the Schedule
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(h) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes and 6(h) 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*)

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(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 and Uncertificated 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 and the Uncertificated Notes (<i>Notices</i>)):	Not Applicable
34.	<i>Masse</i> (Condition 13 of the Terms and Conditions of the French Law Notes):	Applicable The initial Representative (" <i>Représentant de la Masse</i> ") will be : SCP SIMONIN - LE MAREC - GUERRIER, Huissiers de Justice Associés 54 rue Taitbout 75009 Paris The Representative will be entitled to a remuneration of Euro 500 (VAT included) per year
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.

APPLICABLE FINAL TERMS**FINAL VERSION APPROVED BY THE ISSUER****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 addresses 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:** **The Notes may not be legally or beneficially owned at any time by any U.S. Person (as defined in Regulation S) and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S.**
44. **Additional U.S. Tax Disclosure:** Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue of the Notes, public offer in France and admission to trading on the regulated market of the Luxembourg Stock Exchange by SGA Société Générale Acceptance N.V. 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 30997/11.3, Tranche 1.

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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 the official list of the Luxembourg Stock Exchange.
- (ii) **Admission to trading:** Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange 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

The *Commission de Surveillance du Secteur Financier (CSSF)*, Luxembourg, has provided the *Autorité des marchés financiers (AMF)*, France, with a certificate of approval attesting that the Debt Issuance Programme Prospectus has been drawn up in accordance with the Prospectus Directive.

The Issuer and the Guarantor have authorised the use of these Final Terms and the Debt Issuance Programme Prospectus dated 27 April 2010 by the Dealer/Managers and the entities in charge of the distribution of the Notes (the **Distributors** and, together with the Dealer/Managers, the **Financial Intermediaries**) in connection with offers of the Notes to the public in France for the period set out in paragraph 13 below, being specified that names and addresses of the Distributors, if any, are available upon request to the Dealer (specified above in the item 40 of the Part A).

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, 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

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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)**
At maturity, the Noteholders are entitled to receive 140% of the Specified Denomination.

The Notes may be redeemed early in the event that the outstanding nominal amount is reduced to or falls below 10% of the initial nominal amount of such Notes.

In such event the Issuer will have the option to redeem any outstanding Notes early upon giving not less than 15 Business Days notice. This could lead to investors receiving an amount at redemption earlier than had been anticipated in circumstances over which the investors have no control and may affect the value of their investment.
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: | FR0011015031 |
| (ii) | Common Code: | 059822373 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i>, Euroclear France or Euroclear UK & Ireland Limited 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) Uncertificated Notes: | Not Applicable |
| (vii) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |

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Société Générale
17, Cours Valmy
92987 Paris La Défense Cedex

Name: Sales Support Services - Equity Derivatives
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

The Notes issued on 29 March 2011 will be fully subscribed by Société Générale and thereafter offered in the secondary market, in France, from 29 March 2011 to 14 May 2011.

The offer price of the Notes evolves at an annual rate of 0.40% between the Issue Date and 20/05/2011 (included) in order to reach 100% on 20/05/2011 in accordance with the following formula :

Issue Price x [1+0.40% x Nb(t)/360]

Where :

“Nb(t)” means, the number of calendar days between the Issue Date and such date “t” on which the Market Value of the Note will be calculated (both dates included).

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	SGA Société Générale Acceptance N.V.
(ii) Guarantor	Société Générale
3. Specified Currency or Currencies	EUR
4. Aggregate Nominal Amount:	
(i) Tranche	EUR 240,000,000
(ii) Series	EUR 240,000,000
5. Issue Price	99.94% of the Aggregate Nominal Amount
6. Specified Denomination(s)	EUR 1,000
7. Issue Date	29/03/2011 (DD/MM/YYYY)
8. Maturity Date	23/05/2019 (DD/MM/YYYY)
1. (i). (Part B) Listing	Application has been made for the Notes to be listed on the official list of the Luxembourg Stock Exchange
18. Index Linked Interest Note Provisions	Not Applicable
21. Issuer's optional redemption (other than for taxation reasons)	Applicable in respect of (v) below only
(v) Trigger Redemption Option	Applicable
23. Final Redemption Amount	Specified Denomination x 140%
37. Other final terms	Not Applicable

APPLICABLE FINAL TERMS**FINAL VERSION APPROVED BY THE ISSUER****Part 2 (Definitions):**

No additional definition applicable for this product.

Underlying(s)

Not Applicable

Additional Information

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>