
CONDITIONS DEFINITIVES POUR LES BONS D'OPTION SUR INDICE

EN DATE DU 25 mars 2011

Bons d'Option émis par

**SOCIETE GENERALE
(en qualité d'Emetteur)**

Les modalités applicables aux Bons d'Option figurent dans le Prospectus de Base (visa de l'Autorité des marchés financiers (l'"AMF") n° 10-248 du 13 juillet 2010) et les Suppléments (visa AMF n° 10-289 du 13 août 2010, n° 10-389 du 8 novembre 2010, n° 11-043 du 17 février 2011, n° 11-069 du 11 mars 2011).

Les Conditions Définitives, le Prospectus de Base et les Suppléments sont disponibles sur le site internet de l'AMF <http://www.amf-france.org> et sur le site internet <http://www.sgbourse.fr>, ou tout autre site qui viendrait à lui succéder.

L'attention des acheteurs potentiels est attirée sur le fait que :

- ils doivent lire ces Conditions Définitives en liaison avec le Prospectus de Base et les Suppléments,
- de par leur nature, les Bons d'Option sont susceptibles de connaître des variations de valeur considérables pouvant aboutir, dans certains cas, à la perte de la totalité du prix d'achat des Bons d'Option. Il est recommandé aux acheteurs potentiels de ne prendre leur décision qu'après avoir soigneusement examiné, avec leurs conseillers, si l'investissement envisagé correspond bien à leurs besoins et à leurs moyens.
- seule la version française du Prospectus de Base et des Suppléments a reçu un visa de l'AMF. La traduction anglaise est pour information uniquement.

LES BONS D'OPTION N'ONT PAS ETE ET NE SERONT PAS ENREGISTRES EN VERTU DU *UNITED STATES SECURITIES ACT 1933*, TEL QU'AMENDE, ET LA NEGOCIATION DES BONS D'OPTION N'A PAS ETE APPROUVEE PAR LA *UNITED STATES COMMODITY FUTURES TRADING COMMISSION* EN VERTU DU *UNITED STATES COMMODITY EXCHANGE ACT*. NI LES BONS D'OPTION, NI AUCUN DROIT SUR CEUX-CI, NE POURRONT A AUCUN MOMENT ETRE OFFERTS, VENDUS, REVENDUS, NEGOCIES OU LIVRES, DIRECTEMENT OU INDIRECTEMENT, AUX ETATS-UNIS NI A DES RESSORTISSANTS DES ETATS-UNIS OU POUR LEUR COMPTE OU A LEUR PROFIT. SUR LA DESCRIPTION DES RESTRICTIONS EN MATIERE D'OFFRE ET DE VENTE DES BONS D'OPTION, VOIR LE CHAPITRE « ACHAT ET RESTRICTIONS DE VENTE » DU PROSPECTUS DE BASE.

Emetteur Société Générale
Date d'émission 29 mars 2011
Preneur Ferme SG Option Europe
Agent Financier Société Générale – Tours Société Générale – 92987 Paris La Défense Cedex
Agent de Calcul Société Générale – Tours Société Générale – 92987 Paris La Défense Cedex
Cotation Euronext Paris

Indice Nasdaq 100® (code ISIN US6311011026)

- Promoteur de l'indice : *The Nasdaq Stock Market, Inc.*
 - Agent de calcul de l'Indice : *The Nasdaq Stock Market, Inc.*
 - Taux de Conversion : EUR/USD

Tranche	Nombre de Bons	Nature du Bon	Prix d'Exercice	Date de Maturité	Lot de Bons d'Option	Prix d'émission
A	5.000.000	vente	USD 2.000,00	16-sept.-11	100 Bons	EUR 0,71
B	5.000.000	achat	USD 2.800,00	16-mars-12	100 Bons	EUR 0,40
C	5.000.000	vente	USD 1.800,00	16-mars-12	100 Bons	EUR 0,89
D	5.000.000	vente	USD 2.000,00	16-mars-12	100 Bons	EUR 1,32

Tranche	Code ISIN	Code mnémonique
A	FR0011029222	0142S
B	FR0011029230	0143S
C	FR0011029248	0144S
D	FR0011029255	0145S

Indice Nikkei 225 (code ISIN XC0009692440)

- Promoteur de l'indice : *Nikkei Inc. et Nikkei Digital Media, Inc.*
 - Agent de calcul de l'Indice : *Nikkei Digital Media, Inc.*
 - Taux de Conversion : EUR/JPY

Tranche	Nombre de Bons	Nature du Bon	Prix d'Exercice	Date de Maturité	Lot de Bons d'Option	Prix d'émission
A	5.000.000	achat	JPY 10.000,00	09-sept.-11	10 Bons	EUR 0,49
B	5.000.000	achat	JPY 11.000,00	09-sept.-11	10 Bons	EUR 0,17
C	5.000.000	vente	JPY 9.000,00	09-sept.-11	10 Bons	EUR 0,55
D	5.000.000	achat	JPY 10.000,00	09-déc.-11	10 Bons	EUR 0,62
E	5.000.000	achat	JPY 11.000,00	09-déc.-11	10 Bons	EUR 0,28
F	5.000.000	achat	JPY 12.000,00	09-déc.-11	10 Bons	EUR 0,11
G	5.000.000	vente	JPY 8.000,00	09-déc.-11	10 Bons	EUR 0,44
H	5.000.000	vente	JPY 9.000,00	09-déc.-11	10 Bons	EUR 0,74
I	5.000.000	achat	JPY 11.000,00	09-mars-12	10 Bons	EUR 0,39
J	5.000.000	vente	JPY 8.000,00	09-mars-12	10 Bons	EUR 0,56
K	5.000.000	vente	JPY 9.000,00	09-mars-12	10 Bons	EUR 0,89

Tranche	Code ISIN	Code mnémonique
A	FR0011029263	0146S
B	FR0011029271	0147S
C	FR0011029289	0148S
D	FR0011029297	0149S
E	FR0011029305	0150S
F	FR0011029313	0151S
G	FR0011029321	0152S

H	FR0011029339	0153S
I	FR0011029347	0154S
J	FR0011029354	0155S
K	FR0011029362	0156S

Indice S&P 500® (code ISIN US78378X1072)

- Promoteur de l'indice : *Standard and Poor's*
- Agent de calcul de l'Indice : *Standard and Poor's*
- Taux de Conversion : EUR/USD

Tranche	Nombre de Bons	Nature du Bon	Prix d'Exercice	Date de Maturité	Lot de Bons d'Option	Prix d'émission
A	5.000.000	achat	USD 1.300,00	17-juin-11	100 Bons	EUR 0,44
B	5.000.000	vente	USD 1.200,00	17-juin-11	100 Bons	EUR 0,24
C	5.000.000	achat	USD 1.400,00	16-sept.-11	100 Bons	EUR 0,27
D	5.000.000	vente	USD 1.200,00	16-sept.-11	100 Bons	EUR 0,45
E	5.000.000	achat	USD 1.500,00	16-déc.-11	100 Bons	EUR 0,18
F	5.000.000	vente	USD 1.200,00	16-déc.-11	100 Bons	EUR 0,66
G	5.000.000	achat	USD 1.500,00	16-mars-12	100 Bons	EUR 0,28

Tranche	Code ISIN	Code mnémonique
A	FR0011029370	0157S
B	FR0011029388	0158S
C	FR0011029396	0159S
D	FR0011029404	0160S
E	FR0011029412	0161S
F	FR0011029420	0162S
G	FR0011029438	0163S

Forme des Bons d'Option

Les Bons d'Option sont émis au porteur.
La propriété des Bons d'Option sera établie par une inscription en compte, conformément à l'article L 211-4 du Code monétaire et financier.

Devise de Règlement

EUR

Modalités de règlement

Paiement en numéraire.

Type de Bons d'Option

Européen avec exercice automatique à la Date de Maturité

Organisme(s) de Compensation

Euroclear France (Paris), Euroclear Bank (Bruxelles), Clearstream Banking (Luxembourg)

Modalités d'assimilation

Non applicable

Nombre minimum de Bons d'Option négociables

Un Bon d'Option par tranche (ou, au-delà de ce minimum, négociation par multiple entier de un Bon d'Option par tranche)

Nombre minimum de Bons d'Option exerçables (sauf pour l'exercice automatique à la Date de Maturité)

Non applicable

Radiation

A l'ouverture du sixième jour de bourse à Paris précédant la Date de Maturité (inclusive)

Site internet de l'Emetteur

www.sgbourse.fr

Animation du marché

Transactions en continu

Contact investisseurs

Société Générale N° Azur 0810 30 20 20

Extrait de la licence de l'indice Nasdaq 100®:

Dans le cadre de la présente émission, l'Indice est utilisé avec l'autorisation du Promoteur de l'Indice.

Les Bons d'Option ne sont ni parrainés, ni approuvés, ni vendus, ni présentés par The Nasdaq Stock Market, Inc. (y compris ses affiliés) (ci-après "Nasdaq" ou, avec ses affiliés, les "Sociétés"). Les Sociétés n'ont validé ni l'aspect juridique ni le caractère approprié des Bons d'Option, pas plus qu'elles n'ont validé l'exactitude et le bien fondé des descriptions et informations y afférent. Les Sociétés ne font aucune déclaration pouvant inciter implicitement ou explicitement les porteurs des Bons d'Option ou toutes autres personnes à investir dans des titres en général ou dans les Bons d'Option en particulier ou sur la capacité de l'Indice Nasdaq 100 à reproduire la performance générale du marché des actions. La seule relation des Sociétés avec Société Générale (le "Licencié") porte sur l'octroi de licence des marques et services Nasdaq 100®, Nasdaq 100 Index ® et Nasdaq®, de certains noms commerciaux des Sociétés et de l'utilisation de l'Indice Nasdaq 100 qui est déterminé, composé et calculé par Nasdaq sans tenir compte du Licencié ou des Bons d'Option. Nasdaq n'a pas l'obligation de prendre en compte les besoins du Licencié ou des porteurs de Bons d'Option pour déterminer, composer ou calculer l'Indice Nasdaq 100. Les Sociétés n'ont pas de responsabilité dans l'émission des Bons d'Option et n'ont pas participé à la détermination des dates, prix, quantités et formules d'indexation y afférents. Les Sociétés déclinent toute responsabilité en relation avec la gestion administrative, la commercialisation ou le marché des Bons d'Option.

LES SOCIETES NE GARANTISSENT NI L'EXACTITUDE NI LA NON-INTERRUPTION DU CALCUL DE L'INDICE NASDAQ 100 ET DE TOUTES LES DONNEES QU'IL CONTIENT. LES SOCIETES NE PRENNENT IMPLICITEMENT OU EXPLICITEMENT AUCUN ENGAGEMENT QUANT AUX EFFETS DE L'USAGE DE L'INDICE NASDAQ 100 ET DE TOUTES LES DONNEES QU'IL CONTIENT POUR LE LICENCIE, LES PORTEURS DE BONS D'OPTION OU TOUTE PERSONNE OU ENTITE. LES SOCIETES NE PRENNENT IMPLICITEMENT OU EXPLICITEMENT AUCUN ENGAGEMENT ET DENIENT EXPRESSEMENT TOUT ENGAGEMENT, QUANT A LA POSSIBILITE DE COMMERCIALISER TOUT PRODUIT LIE A L'INDICE NASDAQ 100 ET AUX DONNEES QU'IL CONTIENT OU QUANT A SON ADEQUATION A UN OBJECTIF OU UN USAGE PRECIS. SANS REDUIRE LA PORTEE DE CE QUI PRECEDE, LES SOCIETES NE POURRONT EN AUCUN CAS ETRE TENUES POUR RESPONSABLES DE TOUT MANQUE A GAGNER OU DOMMAGES INDIRECTS GRAVES OU PARTICULIERS SUBIS PAR QUI QUE CE SOIT MEME SI ELLES AVAIENT ETE INFORMEES DE CETTE POSSIBILITE.

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S&P has no obligation or liability in connection with the administration, marketing or trading of the Product(s).

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English free translation for information purposes only

**FINAL TERMS FOR WARRANTS ON INDEX
DATED 25 March 2011**

Warrants issued by

**Société Générale
(as Issuer)**

The provisions applicable to the Warrants appear in the Base Prospectus (*visa* from the *Autorité des marchés financiers* ("AMF") n° 10-248 dated 13 July 2010) and the Supplements (*visa* AMF n° 10-289 dated 13 August 2010, n° 10-389 dated 8 November 2010, n° 11-043 dated 17 February 2011, n° 11-069 dated 11 March 2011).

The Final Terms, the Base Prospectus and the Supplements are available on the website of the AMF <http://www.amf-france.org> and on the website <http://www.sgbourse.fr>, or any other successor website.

The attention of prospective purchasers is drawn to the fact that :

- they should read this Final Terms in conjunction with the Base Prospectus and the Supplements,
- due to their nature, Warrants may be subject to considerable fluctuations in value, which may, in certain circumstances, result in a total loss of the purchase price of the Warrants. Prospective purchasers should reach an investment decision only after careful consideration, with their own advisers, of the suitability of such Warrants in light of their particular financial circumstances, the information set forth herein and in the Base Prospectus,
- solely the French version of the Base Prospectus and the Supplements has received a *visa* from the AMF. The English translation is for information purposes only.

THE WARRANTS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND TRADING IN THE WARRANTS HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT. WARRANTS, 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 WARRANTS, SEE THE SECTION "PURCHASE AND SELLING RESTRICTIONS" IN THE BASE PROSPECTUS.

Issuer : Société Générale
Issue date : 29 March 2011
Manager : SG Option Europe
Warrant Agent : Société Générale – Tours Société Générale – 92987 Paris La Défense Cedex
Calculation Agent : Société Générale – Tours Société Générale – 92987 Paris La Défense Cedex
Listing : Euronext Paris

Nasdaq 100® (Index ISIN code US6311011026)

- Sponsor of the Index : The Nasdaq Stock Market, Inc.
 - Index Calculation Agent : The Nasdaq Stock Market, Inc.
 - Conversion Rate : EUR/USD

Tranche	Number of Warrants	Type of Warrant	Exercise Price	Expiration Date	Set of Warrants	Issue price
A	5,000,000	Put	USD 2,000.00	16-Sep-11	100 Warrants	EUR 0.71
B	5,000,000	Call	USD 2,800.00	16-Mar-12	100 Warrants	EUR 0.40
C	5,000,000	Put	USD 1,800.00	16-Mar-12	100 Warrants	EUR 0.89
D	5,000,000	Put	USD 2,000.00	16-Mar-12	100 Warrants	EUR 1.32

Tranche	ISIN Code	mnemonic Code
A	FR0011029222	0142S
B	FR0011029230	0143S
C	FR0011029248	0144S
D	FR0011029255	0145S

Nikkei 225 Index (ISIN code XC0009692440)

- Sponsor of the Index : Nikkei Inc. et Nikkei Digital Media, Inc.
 - Index Calculation Agent : Nikkei Digital Media, Inc.
 - Conversion Rate : EUR/JPY

Tranche	Number of Warrants	Type of Warrant	Exercise Price	Expiration Date	Set of Warrants	Issue price
A	5,000,000	Call	JPY 10,000.00	09-Sep-11	10 Warrants	EUR 0.49
B	5,000,000	Call	JPY 11,000.00	09-Sep-11	10 Warrants	EUR 0.17
C	5,000,000	Put	JPY 9,000.00	09-Sep-11	10 Warrants	EUR 0.55
D	5,000,000	Call	JPY 10,000.00	09-Dec-11	10 Warrants	EUR 0.62
E	5,000,000	Call	JPY 11,000.00	09-Dec-11	10 Warrants	EUR 0.28
F	5,000,000	Call	JPY 12,000.00	09-Dec-11	10 Warrants	EUR 0.11
G	5,000,000	Put	JPY 8,000.00	09-Dec-11	10 Warrants	EUR 0.44
H	5,000,000	Put	JPY 9,000.00	09-Dec-11	10 Warrants	EUR 0.74
I	5,000,000	Call	JPY 11,000.00	09-Mar-12	10 Warrants	EUR 0.39
J	5,000,000	Put	JPY 8,000.00	09-Mar-12	10 Warrants	EUR 0.56
K	5,000,000	Put	JPY 9,000.00	09-Mar-12	10 Warrants	EUR 0.89

Tranche	ISIN Code	mnemonic Code
A	FR0011029263	0146S
B	FR0011029271	0147S
C	FR0011029289	0148S
D	FR0011029297	0149S
E	FR0011029305	0150S
F	FR0011029313	0151S

G	FR0011029321	0152S
H	FR0011029339	0153S
I	FR0011029347	0154S
J	FR0011029354	0155S
K	FR0011029362	0156S

S&P 500® Index (ISIN code US78378X1072)

- Sponsor of the Index : Standard and Poor's
- Index Calculation Agent : Standard and Poor's
- Conversion Rate : EUR/USD

Tranche	Number of Warrants	Type of Warrant	Exercise Price	Expiration Date	Set of Warrants	Issue price
A	5,000,000	Call	USD 1,300.00	17-Jun-11	100 Warrants	EUR 0.44
B	5,000,000	Put	USD 1,200.00	17-Jun-11	100 Warrants	EUR 0.24
C	5,000,000	Call	USD 1,400.00	16-Sep-11	100 Warrants	EUR 0.27
D	5,000,000	Put	USD 1,200.00	16-Sep-11	100 Warrants	EUR 0.45
E	5,000,000	Call	USD 1,500.00	16-Dec-11	100 Warrants	EUR 0.18
F	5,000,000	Put	USD 1,200.00	16-Dec-11	100 Warrants	EUR 0.66
G	5,000,000	Call	USD 1,500.00	16-Mar-12	100 Warrants	EUR 0.28

Tranche	ISIN Code	mnemonic Code
A	FR0011029370	0157S
B	FR0011029388	0158S
C	FR0011029396	0159S
D	FR0011029404	0160S
E	FR0011029412	0161S
F	FR0011029420	0162S
G	FR0011029438	0163S

Form of the Warrants

The Warrants are in bearer form.
The Warrants' ownership will be denoted by a registration in an account, in accordance with article L 211-4 of the French *Code monétaire et financier*.

Settlement Currency

EUR

Settlement provisions

Payment in cash

Type of Warrants

European with automatic exercise on the Expiration Date

Clearance Institution

Euroclear France (Paris), Euroclear Bank (Brussels), Clearstream Banking (Luxembourg)

Provisions for fungibility

Not applicable

Minimum number of Warrants for trading

One Warrant per tranche (or, above this minimum, trading by integral multiple of one Warrant per tranche)

Minimum number of Warrants exercisable (except for the automatic exercise on the Expiration Date)

Not applicable

Delisting

At opening of the sixth trading day in Paris preceding the Expiration Date (inclusive)

Issuer's website

www.sgbourse.fr

Market making

Trading in continuous

Investors' contact

Société Générale N° Azur 0810 30 20 20

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