

## FINAL TERMS DATED 10 AUGUST 2011

**BNP Paribas Arbitrage Issuance B.V.**  
*(incorporated in The Netherlands)*  
*(as Issuer)*

**BNP Paribas**  
*(incorporated in France)*  
*(as Guarantor)*

### Warrant and Certificate Programme

**BNP Paribas Arbitrage Issuance B.V.**

### EUR "European Style Warrants" relating to Shares

**BNP Paribas Arbitrage S.N.C.**  
*(as Manager)*

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Securities in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Securities. Accordingly any person making or intending to make an offer of the Securities may only do so:

- (i) in circumstances in which no obligation arises for the Issuer or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) in those jurisdictions mentioned in Paragraph 44 of Part A below, provided such person is one of the persons mentioned in Paragraph 44 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Manager has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

## PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 7 June 2011 which constitutes a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") as amended (which includes the amendments made by Directive 2010/73/EU (the "**2010 PD Amending Directive**") to the extent that such amendments have been implemented in a relevant Member State). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on BNP Paribas Arbitrage Issuance B.V. (the "**Issuer**") and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing, respectively, on the following websites: [www.produitsdebourse.bnpparibas.fr](http://www.produitsdebourse.bnpparibas.fr) for public offering in France and [www.listedproducts.cib.bnpparibas.be](http://www.listedproducts.cib.bnpparibas.be) for public offering in the Kingdom of Belgium and copies may be obtained free of charge at the specified offices of the Security Agents.

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms in so far as they relate to such series of Securities, save as where otherwise expressly provided.

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "**Securities**" shall be deemed to be references to the relevant Securities that are the subject of these Final Terms and references to "**Security**" shall be construed accordingly.

**SPECIFIC PROVISIONS FOR EACH SERIES**

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0009784495	2,000,000	2,000,000	1	66018806	P335B	EUR 0.39	Call	EUR 2.50	15 December 2011	1
NL0009784503	2,000,000	2,000,000	1	66018822	P336B	EUR 0.28	Call	EUR 3	15 March 2012	1
NL0009784511	2,000,000	2,000,000	1	66018849	P337B	EUR 0.27	Put	EUR 2.40	14 December 2011	1
NL0009784529	2,000,000	2,000,000	1	66018857	P338B	EUR 0.39	Call	EUR 13	15 December 2011	3
NL0009784537	2,000,000	2,000,000	1	66018873	P339B	EUR 0.37	Call	EUR 14	15 March 2012	3
NL0009784545	2,000,000	2,000,000	1	66018881	P340B	EUR 0.38	Call	EUR 14	15 June 2012	3
NL0009784552	2,000,000	2,000,000	1	66018890	P341B	EUR 0.39	Put	EUR 12	14 December 2011	3
NL0009784560	3,000,000	3,000,000	1	66018911	P342B	EUR 0.55	Call	EUR 42	15 December 2011	10
NL0009784578	3,000,000	3,000,000	1	66018920	P343B	EUR 0.40	Call	EUR 45	15 December 2011	10
NL0009784586	3,000,000	3,000,000	1	66018938	P344B	EUR 0.51	Call	EUR 45	15 March 2012	10
NL0009784594	3,000,000	3,000,000	1	66018954	P345B	EUR 0.38	Call	EUR 48	15 March 2012	10
NL0009784602	3,000,000	3,000,000	1	66018962	P346B	EUR 0.43	Put	EUR 40	14 December 2011	10
NL0009784610	3,000,000	3,000,000	1	66018989	P347B	EUR 0.49	Put	EUR 39	14 March 2012	10
NL0009784628	1,000,000	1,000,000	1	66019004	P348B	EUR 0.46	Call	EUR 34	16 December 2011	5
NL0009784636	1,000,000	1,000,000	1	66019012	P349B	EUR 0.31	Call	EUR 36	16 December 2011	5
NL0009784644	1,000,000	1,000,000	1	66019039	P350B	EUR 0.52	Put	EUR 32	15 December 2011	5
NL0009784651	2,000,000	2,000,000	1	66019055	P351B	EUR 0.27	Call	EUR 8	15 September 2011	2
NL0009784669	2,000,000	2,000,000	1	66019063	P352B	EUR 0.47	Call	EUR 8	15 December 2011	2
NL0009784677	2,000,000	2,000,000	1	66019071	P353B	EUR 0.27	Call	EUR 9	15 December 2011	2
NL0009784685	2,000,000	2,000,000	1	66019098	P354B	EUR 0.38	Call	EUR 9	15 March 2012	2

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0009784693	2,000,000	2,000,000	1	66019101	P355B	EUR 0.23	Call	EUR 10	15 March 2012	2
NL0009784701	2,000,000	2,000,000	1	66019128	P356B	EUR 0.26	Call	EUR 10	15 June 2012	2
NL0009784719	2,000,000	2,000,000	1	66019136	P357B	EUR 0.35	Put	EUR 7	14 December 2011	2
NL0009784727	1,000,000	1,000,000	1	66019144	P358B	EUR 0.18	Call	EUR 2	16 December 2011	1
NL0009784735	1,000,000	1,000,000	1	66019179	P359B	EUR 0.27	Call	EUR 2	15 June 2012	1
NL0009784743	1,000,000	1,000,000	1	66019187	P360B	EUR 0.23	Put	EUR 1.60	15 December 2011	1
NL0009784750	2,000,000	2,000,000	1	66019195	P361B	EUR 0.28	Call	EUR 22	16 December 2011	5
NL0009784768	2,000,000	2,000,000	1	66019217	P362B	EUR 0.25	Call	EUR 24	15 June 2012	5
NL0009784776	2,000,000	2,000,000	1	66019225	P363B	EUR 0.30	Put	EUR 21	15 December 2011	5
NL0009784784	1,000,000	1,000,000	1	66019233	P364B	EUR 0.34	Call	EUR 95	15 June 2012	10
NL0009784792	1,000,000	1,000,000	1	66019250	P365B	EUR 0.48	Put	EUR 78	15 December 2011	10
NL0009784800	1,000,000	1,000,000	1	66019268	P366B	EUR 0.43	Put	EUR 54	14 December 2011	10
NL0009784818	2,000,000	2,000,000	1	66019276	P367B	EUR 0.43	Call	EUR 25	15 December 2011	5
NL0009784826	2,000,000	2,000,000	1	66019292	P368B	EUR 0.39	Put	EUR 23	14 December 2011	5
NL0009784834	2,000,000	2,000,000	1	66019306	P369B	EUR 0.38	Call	EUR 35	15 December 2011	10
NL0009784842	2,000,000	2,000,000	1	66019322	P370B	EUR 0.25	Call	EUR 38	15 December 2011	10
NL0009784859	2,000,000	2,000,000	1	66019349	P371B	EUR 0.33	Call	EUR 40	15 June 2012	10
NL0009784867	2,000,000	2,000,000	1	66019357	P372B	EUR 0.33	Put	EUR 32	14 March 2012	10
NL0009784875	1,000,000	1,000,000	1	66019373	P373B	EUR 0.38	Put	EUR 92	14 December 2011	20
NL0009784883	2,000,000	2,000,000	1	66019381	P374B	EUR 0.17	Call	EUR 32	15 September 2011	10
NL0009784891	2,000,000	2,000,000	1	66019390	P375B	EUR 0.42	Call	EUR 30	15 December 2011	10
NL0009784909	2,000,000	2,000,000	1	66019411	P376B	EUR 0.28	Call	EUR 33	15 December 2011	10

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0009784917	2,000,000	2,000,000	1	66019420	P377B	EUR 0.20	Call	EUR 35	15 December 2011	10
NL0009784925	2,000,000	2,000,000	1	66019438	P378B	EUR 0.29	Call	EUR 35	15 March 2012	10
NL0009784933	2,000,000	2,000,000	1	66019454	P379B	EUR 0.27	Call	EUR 36	15 June 2012	10
NL0009784941	2,000,000	2,000,000	1	66019462	P380B	EUR 0.22	Call	EUR 38	15 June 2012	10
NL0009784958	2,000,000	2,000,000	1	66019489	P381B	EUR 0.34	Put	EUR 29	14 December 2011	10
NL0009784966	2,000,000	2,000,000	1	66019519	P382B	EUR 0.37	Put	EUR 28	14 March 2012	10
NL0009784974	2,000,000	2,000,000	1	66019527	P383B	EUR 0.35	Call	EUR 5.50	16 December 2011	1
NL0009784982	2,000,000	2,000,000	1	66019535	P384B	EUR 0.33	Call	EUR 6	16 March 2012	1
NL0009784990	2,000,000	2,000,000	1	66019551	P385B	EUR 0.63	Put	EUR 5	15 December 2011	1
NL0009785005	1,500,000	1,500,000	1	66019560	P386B	EUR 0.28	Call	EUR 70	15 December 2011	20
NL0009785013	1,500,000	1,500,000	1	66019578	P387B	EUR 0.18	Call	EUR 68	15 December 2011	20
NL0009785021	1,500,000	1,500,000	1	66019594	P388B	EUR 0.27	Call	EUR 75	15 March 2012	20
NL0009785039	1,500,000	1,500,000	1	66019608	P389B	EUR 0.24	Call	EUR 80	15 June 2012	20
NL0009785047	1,500,000	1,500,000	1	66019616	P390B	EUR 0.25	Put	EUR 67	14 December 2011	20
NL0009785054	1,500,000	1,500,000	1	66019632	P391B	EUR 0.22	Call	EUR 17	15 December 2011	5
NL0009785062	1,500,000	1,500,000	1	66019659	P392B	EUR 0.21	Call	EUR 18	15 March 2012	5
NL0009785070	1,500,000	1,500,000	1	66019667	P393B	EUR 0.23	Call	EUR 17	15 June 2012	5
NL0009785088	1,500,000	1,500,000	1	66019683	P394B	EUR 0.21	Call	EUR 18	21 September 2012	5
NL0009785096	1,000,000	1,000,000	1	66019691	P395B	EUR 0.28	Put	EUR 7	15 December 2011	2
NL0009785104	1,000,000	1,000,000	1	66019705	P396B	EUR 0.28	Call	EUR 8	16 December 2011	2
NL0009785112	1,000,000	1,000,000	1	66019721	P397B	EUR 0.23	Call	EUR 9	16 March 2012	2
NL0009785120	1,000,000	1,000,000	1	66019730	P398B	EUR 0.30	Call	EUR 9	15 June 2012	2

Series Number / ISIN Code	No. of Securities issued	No. of Securities	No. of Warrants per Unit	Common Code	Mnemonic Code	Issue Price per Security	Call/ Put	Exercise Price	Exercise Date	Parity
NL0009785138	150,000	150,000	1	66019748	P399B	EUR 0.06	Put	EUR 3.50	15 September 2011	2
NL0009785146	150,000	150,000	1	66019764	P400B	EUR 0.09	Call	EUR 3.80	16 September 2011	2
NL0009785153	150,000	150,000	1	66019772	P401B	EUR 0.19	Call	EUR 4	16 December 2011	2
NL0009785161	150,000	150,000	1	66019799	P402B	EUR 0.16	Call	EUR 4.20	16 March 2012	2
NL0009785179	150,000	150,000	1	66019829	P403B	EUR 0.15	Put	EUR 3.50	15 December 2011	2

The underlying ("Underlying") in respect of each series ("Series Number/ISIN Code") is set out in the Part C "Other Applicable Terms".

## GENERAL PROVISIONS

The following terms apply to each series of Securities:

1. Issuer: BNP Paribas Arbitrage Issuance B.V.
2. Guarantor: BNP Paribas.
3. Trade Date: 3 August 2011.
4. Issue Date: 10 August 2011.
5. Consolidation: Not applicable.
6. Type of Securities: (a) Warrants.  
(b) The Securities are Share Securities.  
  
The Warrants are European Style Warrants.  
  
The Warrants are Call Warrants (**Call Warrants**) or Put Warrants (**Put Warrants**). Further particulars set out in "Specific Provisions for each Series" above.  
  
Automatic Exercise applies.  
  
The provisions of Annex 2 (*Additional Terms and Conditions for Share Securities*) shall apply.
7. Form of Securities: Dematerialised bearer form (*au porteur*).
8. Business Day Centre(s): The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is TARGET2.
9. Settlement: Settlement will be by way of cash payment (**Cash Settled Securities**).
10. Variation of Settlement:  
(a) Issuer's option to vary settlement The Issuer does not have the option to vary settlement in respect of the Securities.  
(b) Variation of Settlement of Physical Delivery Securities: Not applicable.
11. Relevant Asset(s): Not applicable.
12. Entitlement: Not applicable.
13. Exchange Rate: Not applicable.
14. Settlement Currency: Euro (**EUR**).
15. Syndication: The Securities will be distributed on a non-syndicated basis.
16. Minimum Trading Size: Not applicable.
17. Principal Security Agent: BNP Paribas Securities Services S.A.
18. Registrar: Not applicable.
19. Calculation Agent: BNP Paribas Arbitrage S.N.C.  
8 rue de Sofia 75018 Paris (France).
20. Governing law: French law.
21. Special conditions or other modifications to the Terms and Conditions: **Amendments to the Terms and Conditions**  
  
The definition of "**Cash Settlement Amount**" in Condition 20 shall be amended as follows:

"The Cash Settlement Amount per Warrant shall not be subject to rounding. Warrants held by the same Holder will be aggregated for the purpose of determining the aggregate Cash Settlement Amount in respect of such Warrants provided that the aggregate Cash Settlement Amount in respect of the same Holder will be rounded down to the nearest whole sub-unit of the relevant Settlement Currency in such manner as the Calculation Agent shall determine."

## PRODUCT SPECIFIC PROVISIONS

22.	Index Securities:	Not applicable.
23.	Share Securities:	Applicable.
	(a) Share(s)/Share Company/Basket Company/ GDR/ADR:	An ordinary share in the share capital of each Share Company, as specified in the table set out in Part C "Other Applicable Terms", in respect of each series of Warrants (each an " <b>Underlying</b> ").
		For the purposes of the Conditions, each Underlying shall be deemed to be a Share.
	(b) Relative Performance Basket:	Not applicable.
	(c) Share Currency:	EUR.
	(d) Exchange(s):	As set out in Part C "Other Applicable Terms".
	(e) Related Exchange(s):	All Exchanges.
	(f) Exchange Business Day:	Single Share Basis.
	(g) Scheduled Trading Day:	Single Share Basis.
	(h) Weighting:	Not applicable.
	(i) Settlement Price:	As set out in sub-paragraph (b) of the definition of "Settlement Price" provided in Condition 1 of Annex 2 ( <i>Additional Terms and Conditions for Share Securities</i> ).
	(j) Disrupted Day:	If the Valuation Date is a Disrupted Day, the Settlement Price will be calculated in accordance with the provisions set out in the definition of Valuation Date provided in Condition 20.
	(k) Specified Maximum Days of Disruption:	20 (twenty) Scheduled Trading Days.
	(l) Valuation Time:	The Scheduled Closing Time.
	(m) Share Correction Period:	As per Conditions.
	(n) Dividend Payment:	Not applicable.
	(o) Listing Change:	Applicable.
	(p) Listing Suspension:	Applicable.
	(q) Illiquidity:	Applicable.
	(r) Tender Offer:	Applicable.
	(s) Other terms or special conditions:	Not applicable.
24.	ETI Securities:	Not applicable
25.	Debt Securities:	Not applicable.
26.	Commodity Securities:	Not applicable.

27.	Inflation Index Securities:	Not applicable.
28.	Currency Securities:	Not applicable.
29.	Fund Securities:	Not applicable.
30.	Market Access Securities:	Not applicable.
31.	Futures Securities:	Not applicable.
32.	Credit Securities:	Not applicable.
33.	Preference Share Certificates:	Not applicable.
34.	OET Certificates:	Not applicable.
35.	Additional Disruption Events:	Applicable.
36.	Optional Additional Disruption Events:	The following Optional Additional Disruption Events apply to the Securities: Applicable.  Insolvency Filing.
37.	Knock-in Event:	Not applicable.
38.	Knock-out Event:	Not applicable.

#### PROVISIONS RELATING TO WARRANTS

39.	Provisions relating to Warrants:	Applicable.
	(a) Units:	Warrants must be exercised in Units. Each Unit consists of the number of Warrants set out in "Specific Provisions for each Series" above.
	(b) Minimum Exercise Number:	The minimum number of Warrants that may be exercised (including automatic exercise) by any Holder is one (1) Warrant, and Warrants may only be exercised (including automatic exercise) in integral multiples of one (1) Warrant in excess thereof.
	(c) Maximum Exercise Number:	Not applicable.
	(d) Exercise Price(s):	The exercise price per Warrant (which may be subject to adjustment in accordance with Annex 2) is set out in "Specific Provisions for each Series" above.
	(e) Exercise Date:	The exercise date of the Warrants is set out in "Specific Provisions for each Series" above, provided that, if such date is not an Exercise Business Day, the Exercise Date shall be the immediately succeeding Exercise Business Day.
	(f) Exercise Period:	Not applicable.
	(g) Renouncement Notice Cut-off Time	Not applicable.
	(h) Valuation Date:	The Valuation Date shall be the Actual Exercise Date of the relevant Warrant, subject to the adjustments in accordance with Condition 20.
	(i) Strike Date:	Not applicable.
	(j) Averaging:	Averaging does not apply to the Warrants.
	(k) Observation Dates:	Not applicable.
	(l) Observation Period:	Not applicable.
	(m) Cash Settlement Amount:	A Holder, upon due exercise, will receive from the Issuer on the Settlement Date, in respect of each Warrant, a Cash Settlement Amount calculated by the Calculation Agent (which shall not be less than zero) equal to:



**In respect of Call Warrants:**

$\text{Max}\{0; \text{Settlement Price} - \text{Exercise Price}\} / \text{Parity}$

**In respect of Put Warrants:**

$\text{Max}\{0; \text{Exercise Price} - \text{Settlement Price}\} / \text{Parity}$

*Where:*

**Parity** means in relation to a series of Warrants, the number of Warrants linked to an underlying element to which such Warrants relate, as set out in "Specific Provisions for each Series" above, which may be subject to adjustment.

(n) Settlement Date:

As per Condition 20.

**PROVISIONS RELATING TO CERTIFICATES**

40. Provisions relating to Certificates: Not applicable.

**DISTRIBUTION AND US SALES ELIGIBILITY**

41. Selling restrictions: As set out in the Base Prospectus.
- (a) Eligibility for sale of Securities in the United States to AIs: The Securities are not eligible for sale in United States to AIs.
- (b) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A: The Securities are not eligible for sale in United States under Rule 144A to QIBs.
- (c) Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A who are also QPs within the meaning of the Investment Company Act: The Securities are not eligible for sale in the United States to persons who are QIBs and QPs.
42. Additional U.S. federal income tax consequences: Not applicable.
43. Registered broker/dealer: Not applicable.
44. Non exempt Offer: An offer of the Securities may be made by the Manager and BNP Paribas (together with the Manager, the "**Financial Intermediaries**") other than pursuant to Article 3(2) of the Prospectus Directive in France and in the Kingdom of Belgium ("**Public Offer Jurisdictions**"). See further Paragraph 8 of Part B below.

## PROVISIONS RELATING TO COLLATERAL AND SECURITY

45. Collateral Security Conditions: Not applicable.

### Purpose of Final Terms

These Final Terms comprise the final terms required for issue and public offer in the Public Offer Jurisdictions and admission to trading on Euronext Paris of the Securities described herein pursuant to the BNP Paribas, BNP Paribas Arbitrage Issuance B.V. Warrant and Certificate Programme.

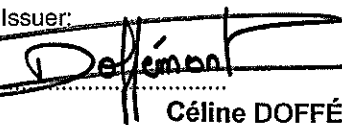
### Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of BNP Paribas Arbitrage Issuance B.V.

As Issuer:

By:



Céline DOFFÉMONT

Duly authorised

## PART B - OTHER INFORMATION

### 1. Listing and Admission to Trading / De-listing

Application has been made to list the Securities on Euronext Paris and to admit the Securities described herein for trading on Euronext Paris.

The de-listing of the Securities on the exchange specified above shall occur at the opening time on the fifth (5th) Exchange Business Day preceding the Valuation Date (excluded), subject to any change to such date such exchange or any competent authorities, for which the Issuer and the Guarantor shall under no circumstances be liable.

### 2. Ratings

The Securities to be issued have not been rated.

### 3. Risk Factors

As stated in the Base Prospectus.

### 4. Interests of Natural and Legal Persons Involved in the Issue/Offer

"Save as discussed in "*Risk Factors*" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer."

### 5. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- |                               |  |
|-------------------------------|--|
| (a) Reasons for the offer:    | The net proceeds from the issue of Securities will become part of the general funds of BNPP B.V. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments. |
| (b) Estimated net proceeds:   | The estimated net proceeds are not available.  |
| (c) Estimated total expenses: | The estimated total expenses are not available.  |

### 6. Performance of Underlying/Formula/Other Variable, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

The Securities are **European Style Call/Put Warrants** denominated in EUR.

Upon automatic exercise, the Holder will receive per Warrant a Cash Settlement Amount equal to the excess (if any) - adjusted by Parity - of the Settlement Price over the Exercise Price (in the case of a Call Warrant), and the excess (if any) - adjusted by Parity - of the Exercise Price over the Settlement Price (in the case of a Put Warrant) as set out in the definition of Cash Settlement Amount in **Part A §39 (m)**. Such amount will be paid in EUR.

If the Settlement Price is less than or equal to the Exercise Price (in the case of Call Warrants) or is greater than or equal to the Exercise Price (in the case of Put Warrants), no payment will be made and the Warrant will mature worthless.

In respect of secondary market transactions, the price of the Securities will depend upon market conditions and may be subject to significant fluctuations.

Investment in the Securities is highly speculative, could involve significant risk and should only be considered by persons who can afford a loss of their entire investment.

### 7. Operational Information

- |                              |   |
|------------------------------|---|
| Relevant Clearing System(s): | Euroclear France  |
|                              | Mnemonic Codes: See " <b>Specific Provisions for each Series</b> " in Part A. |

8. **Terms and Conditions of the Public Offer**

Offer Period:	Not applicable.
Offer Price:	The price of the Warrants will vary in accordance with a number of factors including, but not limited to, the price of the relevant Underlying.
Conditions to which the offer is subject:	Not applicable.
Description of the application process:	Not applicable.
Details of the minimum and/or maximum amount of application:	Minimum purchase amount per investor: One (1) Warrant. Maximum purchase amount per investor: The number of Warrants issued in respect of each series of Warrants.
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not applicable.
Details of the method and time limits for paying up and delivering the Securities:	The Warrants are cleared through the clearing systems and are due to be delivered on or about the third Business Day after their purchase by the investor against payment of the purchase amount.
Manner in and date on which results of the offer are to be made public:	Not applicable.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not applicable.
Categories of potential investors to which the Securities are offered:	Retail, private and institutional investors.
Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:	Not applicable.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	Not applicable.

9. **Placing and Underwriting**

Not applicable.

### PART C - OTHER APPLICABLE TERMS

Place where information relating to the Share can be obtained:

Information on each Underlying shall be available on the **relevant Underlying website** (see table below).

Past and future performances of each Underlying are available on the **relevant Exchange website** (see table below) and the volatility of each Underlying may be obtained at the office of the Calculation agent at the phone number:  
**0 800 235 000.**

Post-issuance information:

The Issuer does not intend to provide post-issuance information.

### SHARE DISCLAIMER

The issue of the Securities is not sponsored or promoted by any Share Company and is under the sole responsibility of BNP Paribas. No Share Company makes any representation whatsoever nor promotes the growth of the Securities in relation to their Shares and consequently does not have any financial or legal obligation with respect to the Securities. In addition, Securities do not give the right to dividends distributed by the Share Company or voting rights or any other right with respect of the Share Company.

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009784495	ALCATEL-LUCENT	FR0000130007	ALUA.PA	<a href="http://www.alcatel.fr">www.alcatel.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784503	ALCATEL-LUCENT	FR0000130007	ALUA.PA	<a href="http://www.alcatel.fr">www.alcatel.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784511	ALCATEL-LUCENT	FR0000130007	ALUA.PA	<a href="http://www.alcatel.fr">www.alcatel.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784529	AXA	FR0000120628	AXAF.PA	<a href="http://www.axa.fr/">www.axa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784537	AXA	FR0000120628	AXAF.PA	<a href="http://www.axa.fr/">www.axa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784545	AXA	FR0000120628	AXAF.PA	<a href="http://www.axa.fr/">www.axa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784552	AXA	FR0000120628	AXAF.PA	<a href="http://www.axa.fr/">www.axa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784560	BNP PARIBAS	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.net/">www.bnpparibas.net/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784578	BNP PARIBAS	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.net/">www.bnpparibas.net/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784586	BNP PARIBAS	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.net/">www.bnpparibas.net/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784594	BNP PARIBAS	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.net/">www.bnpparibas.net/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784602	BNP PARIBAS	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.net/">www.bnpparibas.net/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784610	BNP PARIBAS	FR0000131104	BNPP.PA	<a href="http://www.bnpparibas.net/">www.bnpparibas.net/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784628	CAP GEMINI	FR0000125338	CAPP.PA	<a href="http://www.fr.capgemini.com/">www.fr.capgemini.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784636	CAP GEMINI	FR0000125338	CAPP.PA	<a href="http://www.fr.capgemini.com/">www.fr.capgemini.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784644	CAP GEMINI	FR0000125338	CAPP.PA	<a href="http://www.fr.capgemini.com/">www.fr.capgemini.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784651	CREDIT AGRICOLE	FR0000045072	CAGR.PA	<a href="http://www.credit-agricole.fr/">www.credit-agricole.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784669	CREDIT AGRICOLE	FR0000045072	CAGR.PA	<a href="http://www.credit-agricole.fr/">www.credit-agricole.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784677	CREDIT AGRICOLE	FR0000045072	CAGR.PA	<a href="http://www.credit-agricole.fr/">www.credit-agricole.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784685	CREDIT AGRICOLE	FR0000045072	CAGR.PA	<a href="http://www.credit-agricole.fr/">www.credit-agricole.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784693	CREDIT AGRICOLE	FR0000045072	CAGR.PA	<a href="http://www.credit-agricole.fr/">www.credit-agricole.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009784701	CREDIT AGRICOLE	FR000045072	CAGR.PA	<a href="http://www.credit-agricole.fr/">www.credit-agricole.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784719	CREDIT AGRICOLE	FR000045072	CAGR.PA	<a href="http://www.credit-agricole.fr/">www.credit-agricole.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784727	DEXIA	BE0003796134	DEXI.BR	<a href="http://www.dexia.be/">www.dexia.be/</a>	Euronext Brussels	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784735	DEXIA	BE0003796134	DEXI.BR	<a href="http://www.dexia.be/">www.dexia.be/</a>	Euronext Brussels	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784743	DEXIA	BE0003796134	DEXI.BR	<a href="http://www.dexia.be/">www.dexia.be/</a>	Euronext Brussels	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784750	GDF SUEZ	FR0010208488	GSZ.PA	<a href="http://www.gdfsuez.com">www.gdfsuez.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784768	GDF SUEZ	FR0010208488	GSZ.PA	<a href="http://www.gdfsuez.com">www.gdfsuez.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784776	GDF SUEZ	FR0010208488	GSZ.PA	<a href="http://www.gdfsuez.com">www.gdfsuez.com</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784784	L'OREAL	FR0000120321	OREP.PA	<a href="http://www.loreal.fr/">www.loreal.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784792	L'OREAL	FR0000120321	OREP.PA	<a href="http://www.loreal.fr/">www.loreal.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784800	MICHELIN	FR0000121261	MICP.PA	<a href="http://www.michelin.com/">www.michelin.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784818	PEUGEOT	FR0000121501	PEUP.PA	<a href="http://www.psa.fr/">www.psa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784826	PEUGEOT	FR0000121501	PEUP.PA	<a href="http://www.psa.fr/">www.psa.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784834	RENAULT	FR0000131906	RENA.PA	<a href="http://www.renault.fr/">www.renault.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784842	RENAULT	FR0000131906	RENA.PA	<a href="http://www.renault.fr/">www.renault.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784859	RENAULT	FR0000131906	RENA.PA	<a href="http://www.renault.fr/">www.renault.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784867	RENAULT	FR0000131906	RENA.PA	<a href="http://www.renault.fr/">www.renault.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784875	SCHNEIDER ELECTRIC	FR0000121972	SCHN.PA	<a href="http://www.schneider-electric.fr/">http://www.schneider- electric.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784883	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr/">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784891	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr/">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784909	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr/">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784917	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr/">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009784925	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784933	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784941	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784958	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784966	SOCIETE GENERALE	FR0000130809	SOGN.PA	<a href="http://www.societegenerale.fr">www.societegenerale.fr</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784974	STMICROELECTRON ICS	NL0000226223	STM.PA	<a href="http://www.st.com/">www.st.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784982	STMICROELECTRON ICS	NL0000226223	STM.PA	<a href="http://www.st.com/">www.st.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009784990	STMICROELECTRON ICS	NL0000226223	STM.PA	<a href="http://www.st.com/">www.st.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785005	VALLOUREC	FR0000120354	VLLP.PA	<a href="http://www.vallourec.com/">www.vallourec.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785013	VALLOUREC	FR0000120354	VLLP.PA	<a href="http://www.vallourec.com/">www.vallourec.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785021	VALLOUREC	FR0000120354	VLLP.PA	<a href="http://www.vallourec.com/">www.vallourec.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785039	VALLOUREC	FR0000120354	VLLP.PA	<a href="http://www.vallourec.com/">www.vallourec.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785047	VALLOUREC	FR0000120354	VLLP.PA	<a href="http://www.vallourec.com/">www.vallourec.com/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785054	VIVENDI	FR0000127771	VIV.PA	<a href="http://www.vivendi.com/corp/fr/home/">www.vivendi.com/corp/fr/home/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785062	VIVENDI	FR0000127771	VIV.PA	<a href="http://www.vivendi.com/corp/fr/home/">www.vivendi.com/corp/fr/home/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785070	VIVENDI	FR0000127771	VIV.PA	<a href="http://www.vivendi.com/corp/fr/home/">www.vivendi.com/corp/fr/home/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785088	VIVENDI	FR0000127771	VIV.PA	<a href="http://www.vivendi.com/corp/fr/home/">www.vivendi.com/corp/fr/home/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785096	AIR FRANCE-KLM	FR0000031122	AIRF.PA	<a href="http://www.airfrance.fr/">www.airfrance.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785104	AIR FRANCE-KLM	FR0000031122	AIRF.PA	<a href="http://www.airfrance.fr/">www.airfrance.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>



Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009785112	AIR FRANCE-KLM	FR0000031122	AIRF.PA	<a href="http://www.airfrance.fr/">www.airfrance.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785120	AIR FRANCE-KLM	FR0000031122	AIRF.PA	<a href="http://www.airfrance.fr/">www.airfrance.fr/</a>	Euronext Paris	<a href="http://www.euronext.com">www.euronext.com</a>
NL0009785138	NOKIA	FI0009000681	NOK1V.HE	<a href="http://www.nokia.fr/">www.nokia.fr/</a>	OMX Helsinki	<a href="http://www.nasdaqomxnordic.com">www.nasdaqomxnordic.com</a>
NL0009785146	NOKIA	FI0009000681	NOK1V.HE	<a href="http://www.nokia.fr/">www.nokia.fr/</a>	OMX Helsinki	<a href="http://www.nasdaqomxnordic.com">www.nasdaqomxnordic.com</a>
NL0009785153	NOKIA	FI0009000681	NOK1V.HE	<a href="http://www.nokia.fr/">www.nokia.fr/</a>	OMX Helsinki	<a href="http://www.nasdaqomxnordic.com">www.nasdaqomxnordic.com</a>
NL0009785161	NOKIA	FI0009000681	NOK1V.HE	<a href="http://www.nokia.fr/">www.nokia.fr/</a>	OMX Helsinki	<a href="http://www.nasdaqomxnordic.com">www.nasdaqomxnordic.com</a>
NL0009785179	NOKIA	FI0009000681	NOK1V.HE	<a href="http://www.nokia.fr/">www.nokia.fr/</a>	OMX Helsinki	<a href="http://www.nasdaqomxnordic.com">www.nasdaqomxnordic.com</a>