

FINAL TERMS DATED 15 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 for public offering in France and 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
NL0009785823	2,000,000	2,000,000	1	66362094	P468B	EUR 0.64	Call	EUR 2	15 December 2011	1
NL0009785831	2,000,000	2,000,000	1	66362078	P469B	EUR 0.26	Call	EUR 2.40	15 September 2011	1
NL0009785849	2,000,000	2,000,000	1	66362060	P470B	EUR 0.47	Call	EUR 2.50	15 March 2012	1
NL0009785856	2,000,000	2,000,000	1	66362051	P471B	EUR 0.36	Call	EUR 3	15 June 2012	1
NL0009785864	2,000,000	2,000,000	1	66362043	P472B	EUR 0.30	Call	EUR 3.50	21 September 2012	1
NL0009785872	2,000,000	2,000,000	1	66362027	P473B	EUR 0.28	Put	EUR 2.20	14 December 2011	1
NL0009785880	1,000,000	1,000,000	1	66361993	P474B	EUR 1.32	Call	EUR 20	15 December 2011	10
NL0009785898	1,000,000	1,000,000	1	66361985	P475B	EUR 0.53	Call	EUR 30	15 December 2011	10
NL0009785906	1,000,000	1,000,000	1	66361969	P476B	EUR 0.41	Call	EUR 34	16 March 2012	10
NL0009785914	1,000,000	1,000,000	1	66361942	P477B	EUR 0.14	Call	EUR 35	15 September 2011	10
NL0009785922	1,000,000	1,000,000	1	66361934	P478B	EUR 0.26	Call	EUR 40	15 June 2012	10
NL0009785930	1,000,000	1,000,000	1	66361918	P479B	EUR 0.23	Put	EUR 25	14 December 2011	10
NL0009785948	1,000,000	1,000,000	1	66361900	P480B	EUR 0.31	Put	EUR 30	15 March 2012	10
NL0009785955	2,000,000	2,000,000	1	66361888	P481B	EUR 0.57	Call	EUR 15	16 December 2011	5
NL0009785963	2,000,000	2,000,000	1	66361870	P482B	EUR 0.32	Call	EUR 16	16 September 2011	5
NL0009785971	2,000,000	2,000,000	1	66361861	P483B	EUR 0.54	Call	EUR 16	16 March 2012	5
NL0009785989	2,000,000	2,000,000	1	66361845	P484B	EUR 0.19	Call	EUR 20	16 December 2011	5
NL0009785997	2,000,000	2,000,000	1	66361837	P485B	EUR 0.32	Call	EUR 20	15 June 2012	5
NL0009786003	2,000,000	2,000,000	1	66361829	P486B	EUR 0.17	Put	EUR 12	15 December 2011	5
NL0009786011	2,000,000	2,000,000	1	66361799	P487B	EUR 0.57	Put	EUR 16	15 March 2012	5

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
NL0009786029	2,000,000	2,000,000	1	66361772	P488B	EUR 0.99	Call	EUR 9	15 December 2011	3
NL0009786037	2,000,000	2,000,000	1	66361764	P489B	EUR 0.59	Call	EUR 10	15 September 2011	3
NL0009786045	2,000,000	2,000,000	1	66361748	P490B	EUR 0.87	Call	EUR 10	15 March 2012	3
NL0009786052	2,000,000	2,000,000	1	66361730	P491B	EUR 0.65	Call	EUR 11	15 June 2012	3
NL0009786060	2,000,000	2,000,000	1	66361721	P492B	EUR 0.24	Put	EUR 9	14 December 2011	3
NL0009786078	2,000,000	2,000,000	1	66361705	P493B	EUR 0.45	Put	EUR 10	14 March 2012	3
NL0009786086	3,000,000	3,000,000	1	66361691	P494B	EUR 1.15	Call	EUR 30	15 December 2011	10
NL0009786094	3,000,000	3,000,000	1	66361683	P495B	EUR 0.62	Call	EUR 35	15 September 2011	10
NL0009786102	3,000,000	3,000,000	1	66361667	P496B	EUR 0.90	Call	EUR 35	15 March 2012	10
NL0009786110	3,000,000	3,000,000	1	66361659	P497B	EUR 0.31	Call	EUR 40	15 September 2011	10
NL0009786128	3,000,000	3,000,000	1	66361632	P498B	EUR 0.51	Call	EUR 40	15 December 2011	10
NL0009786136	3,000,000	3,000,000	1	66361616	P499B	EUR 0.63	Call	EUR 40	15 March 2012	10
NL0009786144	3,000,000	3,000,000	1	66361608	P500B	EUR 0.59	Call	EUR 40	15 June 2012	10
NL0009786151	3,000,000	3,000,000	1	66361594	P501B	EUR 0.39	Call	EUR 45	15 June 2012	10
NL0009786169	3,000,000	3,000,000	1	66361586	P502B	EUR 0.30	Call	EUR 50	21 September 2012	10
NL0009786177	3,000,000	3,000,000	1	66361560	P503B	EUR 0.34	Put	EUR 32	14 March 2012	10
NL0009786185	3,000,000	3,000,000	1	66361551	P504B	EUR 0.35	Put	EUR 35	14 December 2011	10
NL0009786193	3,000,000	3,000,000	1	66361543	P505B	EUR 0.52	Put	EUR 37	14 March 2012	10
NL0009786201	2,000,000	2,000,000	1	66361527	P506B	EUR 0.81	Call	EUR 6	15 December 2011	2
NL0009786219	2,000,000	2,000,000	1	66361519	P507B	EUR 0.32	Call	EUR 7	15 September 2011	2
NL0009786227	2,000,000	2,000,000	1	66361497	P508B	EUR 0.64	Call	EUR 7	15 March 2012	2
NL0009786235	2,000,000	2,000,000	1	66361462	P509B	EUR 0.42	Call	EUR 8	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
NL0009786243	2,000,000	2,000,000	1	66361454	P510B	EUR 0.34	Call	EUR 9	21 September 2012	2
NL0009786250	2,000,000	2,000,000	1	66361446	P511B	EUR 0.36	Put	EUR 6	14 December 2011	2
NL0009786268	2,000,000	2,000,000	1	66361420	P512B	EUR 0.45	Put	EUR 6	14 March 2012	2
NL0009786276	1,000,000	1,000,000	1	66361403	P513B	EUR 0.47	Call	EUR 20	15 December 2011	5
NL0009786284	1,000,000	1,000,000	1	66361390	P514B	EUR 0.18	Call	EUR 22	15 September 2011	5
NL0009786292	1,000,000	1,000,000	1	66361381	P515B	EUR 0.39	Call	EUR 22	15 March 2012	5
NL0009786300	1,000,000	1,000,000	1	66361373	P516B	EUR 0.26	Call	EUR 24	15 March 2012	5
NL0009786318	1,000,000	1,000,000	1	66361357	P517B	EUR 0.13	Call	EUR 25	15 December 2011	5
NL0009786326	1,000,000	1,000,000	1	66361349	P518B	EUR 0.24	Call	EUR 25	15 June 2012	5
NL0009786334	1,000,000	1,000,000	1	66361322	P519B	EUR 0.16	Put	EUR 20	14 September 2011	5
NL0009786342	1,000,000	1,000,000	1	66361314	P520B	EUR 0.45	Put	EUR 20	15 March 2012	5
NL0009786359	1,000,000	1,000,000	1	66361292	P521B	EUR 0.94	Call	EUR 11	15 December 2011	2
NL0009786367	1,000,000	1,000,000	1	66361284	P522B	EUR 0.42	Call	EUR 12	15 September 2011	2
NL0009786375	1,000,000	1,000,000	1	66361276	P523B	EUR 0.38	Call	EUR 13	15 December 2011	2
NL0009786383	1,000,000	1,000,000	1	66361268	P524B	EUR 0.49	Call	EUR 13	15 March 2012	2
NL0009786391	1,000,000	1,000,000	1	66361241	P525B	EUR 0.43	Call	EUR 13	15 June 2012	2
NL0009786409	1,000,000	1,000,000	1	66361233	P526B	EUR 0.42	Call	EUR 13	21 September 2012	2
NL0009786417	1,000,000	1,000,000	1	66361225	P527B	EUR 0.20	Put	EUR 10	14 March 2012	2
NL0009786425	1,000,000	1,000,000	1	66361209	P528B	EUR 0.26	Put	EUR 11	14 December 2011	2
NL0009786433	2,000,000	2,000,000	1	66361195	P529B	EUR 0.53	Call	EUR 18	16 December 2011	5
NL0009786441	2,000,000	2,000,000	1	66361187	P530B	EUR 0.23	Call	EUR 20	15 September 2011	5
NL0009786458	2,000,000	2,000,000	1	66361179	P531B	EUR 0.35	Call	EUR 22	21 September 2012	5

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
NL0009786466	2,000,000	2,000,000	1	66361144	P532B	EUR 0.15	Put	EUR 16	15 December 2011	5
NL0009786474	2,000,000	2,000,000	1	66361136	P533B	EUR 0.36	Put	EUR 18	14 March 2012	5
NL0009786482	1,000,000	1,000,000	1	66361128	P534B	EUR 0.48	Call	EUR 28	15 December 2011	10
NL0009786490	1,000,000	1,000,000	1	66361110	P535B	EUR 0.16	Call	EUR 32	15 September 2011	10
NL0009786508	1,000,000	1,000,000	1	66361098	P536B	EUR 0.21	Call	EUR 34	15 December 2011	10
NL0009786516	1,000,000	1,000,000	1	66361080	P537B	EUR 0.18	Call	EUR 38	15 March 2012	10
NL0009786524	1,000,000	1,000,000	1	66361071	P538B	EUR 0.18	Call	EUR 40	15 June 2012	10
NL0009786532	1,000,000	1,000,000	1	66361055	P539B	EUR 0.26	Put	EUR 27	14 December 2011	10
NL0009786540	1,000,000	1,000,000	1	66361047	P540B	EUR 0.40	Put	EUR 30	14 December 2011	10
NL0009786557	1,000,000	1,000,000	1	66361039	P541B	EUR 0.34	Call	EUR 3	15 December 2011	1
NL0009786565	1,000,000	1,000,000	1	66361012	P542B	EUR 0.45	Call	EUR 3	16 March 2012	1
NL0009786573	1,000,000	1,000,000	1	66360997	P543B	EUR 0.18	Put	EUR 2.50	14 December 2011	1
NL0009786581	2,000,000	2,000,000	1	66360989	P544B	EUR 1.23	Call	EUR 15	15 September 2011	5
NL0009786599	2,000,000	2,000,000	1	66360962	P545B	EUR 0.65	Call	EUR 20	15 December 2011	5
NL0009786607	2,000,000	2,000,000	1	66360954	P546B	EUR 0.38	Call	EUR 25	15 March 2012	5
NL0009786615	2,000,000	2,000,000	1	66360938	P547B	EUR 0.43	Call	EUR 25	15 June 2012	5
NL0009786623	2,000,000	2,000,000	1	66360920	P548B	EUR 0.51	Call	EUR 25	21 September 2012	5
NL0009786631	2,000,000	2,000,000	1	66360911	P549B	EUR 0.16	Put	EUR 16	14 December 2011	5
NL0009786649	2,000,000	2,000,000	1	66360890	P550B	EUR 0.47	Call	EUR 25	15 September 2011	10
NL0009786656	2,000,000	2,000,000	1	66360881	P551B	EUR 0.34	Call	EUR 30	15 December 2011	10
NL0009786664	2,000,000	2,000,000	1	66360865	P552B	EUR 0.45	Call	EUR 30	15 June 2012	10
NL0009786672	2,000,000	2,000,000	1	66360857	P553B	EUR 0.25	Call	EUR 35	15 March 2012	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
NL0009786680	2,000,000	2,000,000	1	66360849	P554B	EUR 0.24	Put	EUR 26	14 December 2011	10
NL0009786698	1,000,000	1,000,000	1	66360814	P555B	EUR 0.32	Call	EUR 40	15 June 2012	10
NL0009786706	1,000,000	1,000,000	1	66360806	P556B	EUR 0.32	Put	EUR 30	14 March 2012	10
NL0009786714	1,000,000	1,000,000	1	66360792	P557B	EUR 0.38	Call	EUR 50	15 June 2012	10
NL0009786722	1,000,000	1,000,000	1	66360776	P558B	EUR 0.26	Put	EUR 44	14 December 2011	10
NL0009786730	2,000,000	2,000,000	1	66360768	P559B	EUR 0.34	Call	EUR 25	15 September 2011	10
NL0009786748	2,000,000	2,000,000	1	66360750	P560B	EUR 0.34	Call	EUR 30	15 March 2012	10
NL0009786755	2,000,000	2,000,000	1	66360733	P561B	EUR 0.33	Call	EUR 30	15 June 2012	10
NL0009786763	2,000,000	2,000,000	1	66360725	P562B	EUR 0.24	Call	EUR 35	21 September 2012	10
NL0009786771	2,000,000	2,000,000	1	66360717	P563B	EUR 0.40	Put	EUR 24	14 March 2012	10
NL0009786789	2,000,000	2,000,000	1	66360709	P564B	EUR 0.39	Call	EUR 30	15 September 2011	10
NL0009786797	2,000,000	2,000,000	1	66360687	P565B	EUR 0.44	Call	EUR 30	15 December 2011	10
NL0009786805	2,000,000	2,000,000	1	66360652	P566B	EUR 0.22	Call	EUR 35	15 March 2012	10
NL0009786813	2,000,000	2,000,000	1	66360644	P567B	EUR 0.25	Call	EUR 35	15 June 2012	10
NL0009786821	2,000,000	2,000,000	1	66360628	P568B	EUR 0.27	Call	EUR 35	21 September 2012	10
NL0009786839	2,000,000	2,000,000	1	66360610	P569B	EUR 0.25	Put	EUR 30	14 March 2012	10
NL0009786847	1,500,000	1,500,000	1	66360601	P570B	EUR 0.19	Call	EUR 60	15 September 2011	20
NL0009786854	1,500,000	1,500,000	1	66360580	P571B	EUR 0.17	Put	EUR 55	14 December 2011	20
NL0009786862	2,000,000	2,000,000	1	66360563	P572B	EUR 0.48	Call	EUR 40	15 March 2012	5
NL0009786870	2,000,000	2,000,000	1	66360555	P573B	EUR 0.51	Call	EUR 40	15 June 2012	5
NL0009786888	2,000,000	2,000,000	1	66360547	P574B	EUR 0.47	Call	EUR 42	21 September 2012	5
NL0009786896	2,000,000	2,000,000	1	66360512	P575B	EUR 0.52	Put	EUR 32	14 December 2011	5

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
NL0009786904	1,500,000	1,500,000	1	66360504	P576B	EUR 0.38	Call	EUR 14	15 September 2011	5
NL0009786912	1,500,000	1,500,000	1	66360474	P577B	EUR 0.17	Put	EUR 14	14 December 2011	5

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: 10 August 2011.
4. Issue Date: 15 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 "Underlying").
		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) Renoucement 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:

Max[0;Settlement Price -ExercisePrice]/ Parity

In respect of Put Warrants:

Max[0;ExercisePrice -SettlementPrice]/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 Als: The Securities are not eligible for sale in United States to Als.
- (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

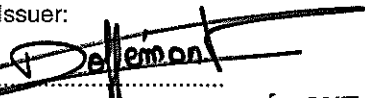
These Final Terms comprise the final terms required for issue and public offer in the Public Offer Jurisdictions and admission to trading on Euronext Paris of the Securities described herein pursuant to the BNP Paribas, BNP Paribas Arbitrage Issuance B.V. Warrant and Certificate Programme.

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 " Specific Provisions for each Series " 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, negociability 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
NL0009785823	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com
NL0009785831	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com
NL0009785849	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com
NL0009785856	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com
NL0009785864	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com
NL0009785872	ALCATEL-LUCENT	FR0000130007	ALUA.PA	www.alcatel.fr	Euronext Paris	www.euronext.com
NL0009785880	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com
NL0009785898	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com
NL0009785906	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com
NL0009785914	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com
NL0009785922	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com
NL0009785930	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com
NL0009785948	ALSTOM	FR0010220475	ALSO.PA	www.alstom.com	Euronext Paris	www.euronext.com
NL0009785955	ARCELOORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com
NL0009785963	ARCELOORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com
NL0009785971	ARCELOORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com
NL0009785989	ARCELOORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com
NL0009785997	ARCELOORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com
NL0009786003	ARCELOORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com
NL0009786011	ARCELOORMITTAL	LU0323134006	ISPA.AS	www.arcelormittal.com/	Euronext Amsterdam	www.euronext.com
NL0009786029	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009786037	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com
NL0009786045	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com
NL0009786052	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com
NL0009786060	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com
NL0009786078	AXA	FR0000120628	AXAF.PA	www.axa.fr/	Euronext Paris	www.euronext.com
NL0009786086	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786094	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786102	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786110	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786128	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786136	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786144	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786151	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786169	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786177	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786185	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786193	BNP PARIBAS	FR0000131104	BNPP.PA	www.bnpparibas.net/	Euronext Paris	www.euronext.com
NL0009786201	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com
NL0009786219	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com
NL0009786227	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com
NL0009786235	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com
NL0009786243	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com
NL0009786250	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009786268	CREDIT AGRICOLE	FR0000045072	CAGR.PA	www.credit-agricole.fr/	Euronext Paris	www.euronext.com
NL0009786276	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com
NL0009786284	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com
NL0009786292	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com
NL0009786300	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com
NL0009786318	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com
NL0009786326	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com
NL0009786334	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com
NL0009786342	EDF	FR0010242511	EDF.PA	www.edf.fr/	Euronext Paris	www.euronext.com
NL0009786359	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com
NL0009786367	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com
NL0009786375	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com
NL0009786383	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com
NL0009786391	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com
NL0009786409	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com
NL0009786417	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com
NL0009786425	FRANCE TELECOM	FR0000133308	FTE.PA	www.francetelecom.com/	Euronext Paris	www.euronext.com
NL0009786433	GDF SUEZ	FR0010208488	GSZ.PA	www.gdfsuez.com	Euronext Paris	www.euronext.com
NL0009786441	GDF SUEZ	FR0010208488	GSZ.PA	www.gdfsuez.com	Euronext Paris	www.euronext.com
NL0009786458	GDF SUEZ	FR0010208488	GSZ.PA	www.gdfsuez.com	Euronext Paris	www.euronext.com
NL0009786466	GDF SUEZ	FR0010208488	GSZ.PA	www.gdfsuez.com	Euronext Paris	www.euronext.com
NL0009786474	GDF SUEZ	FR0010208488	GSZ.PA	www.gdfsuez.com	Euronext Paris	www.euronext.com
NL0009786482	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009786490	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com
NL0009786508	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com
NL0009786516	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com
NL0009786524	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com
NL0009786532	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com
NL0009786540	LAFARGE	FR0000120537	LAFP.PA	www.lafarge.fr/	Euronext Paris	www.euronext.com
NL0009786557	NATIXIS	FR0000120685	CNAT.PA	www.natixis.fr/	Euronext Paris	www.euronext.com
NL0009786565	NATIXIS	FR0000120685	CNAT.PA	www.natixis.fr/	Euronext Paris	www.euronext.com
NL0009786573	NATIXIS	FR0000120685	CNAT.PA	www.natixis.fr/	Euronext Paris	www.euronext.com
NL0009786581	PEUGEOT	FR0000121501	PEUP.PA	www.psa.fr/	Euronext Paris	www.euronext.com
NL0009786599	PEUGEOT	FR0000121501	PEUP.PA	www.psa.fr/	Euronext Paris	www.euronext.com
NL0009786607	PEUGEOT	FR0000121501	PEUP.PA	www.psa.fr/	Euronext Paris	www.euronext.com
NL0009786615	PEUGEOT	FR0000121501	PEUP.PA	www.psa.fr/	Euronext Paris	www.euronext.com
NL0009786623	PEUGEOT	FR0000121501	PEUP.PA	www.psa.fr/	Euronext Paris	www.euronext.com
NL0009786631	PEUGEOT	FR0000121501	PEUP.PA	www.psa.fr/	Euronext Paris	www.euronext.com
NL0009786649	RENAULT	FR0000131906	RENA.PA	www.renault.fr	Euronext Paris	www.euronext.com
NL0009786656	RENAULT	FR0000131906	RENA.PA	www.renault.fr	Euronext Paris	www.euronext.com
NL0009786664	RENAULT	FR0000131906	RENA.PA	www.renault.fr	Euronext Paris	www.euronext.com
NL0009786672	RENAULT	FR0000131906	RENA.PA	www.renault.fr	Euronext Paris	www.euronext.com
NL0009786680	RENAULT	FR0000131906	RENA.PA	www.renault.fr	Euronext Paris	www.euronext.com
NL0009786698	SAINT-GOBAIN	FR0000125007	SGOB.PA	www.saint-gobain.com/	Euronext Paris	www.euronext.com
NL0009786706	SAINT-GOBAIN	FR0000125007	SGOB.PA	www.saint-gobain.com/	Euronext Paris	www.euronext.com
NL0009786714	SANOFI-AVENTIS	FR0000120578	SASY.PA	www.sanofi-aventis.com/	Euronext Paris	www.euronext.com

Series Number / ISIN Code	Underlying	ISIN Code of the Underlying	Reuters Code of the Underlying	Underlying website	Exchange	Exchange website
NL0009786722	SANOFI-AVENTIS	FR000120578	SASY.PA	www.sanofi-aventis.com/	Euronext Paris	www.euronext.com
NL0009786730	SOCIETE GENERALE	FR000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com
NL0009786748	SOCIETE GENERALE	FR000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com
NL0009786755	SOCIETE GENERALE	FR000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com
NL0009786763	SOCIETE GENERALE	FR000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com
NL0009786771	SOCIETE GENERALE	FR000130809	SOGN.PA	www.societegenerale.fr	Euronext Paris	www.euronext.com
NL0009786789	TOTAL	FR000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com
NL0009786797	TOTAL	FR000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com
NL0009786805	TOTAL	FR000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com
NL0009786813	TOTAL	FR000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com
NL0009786821	TOTAL	FR000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com
NL0009786839	TOTAL	FR000120271	TOTF.PA	www.total.com/	Euronext Paris	www.euronext.com
NL0009786847	VALLOUREC	FR000120354	VLLP.PA	www.vallourec.com/	Euronext Paris	www.euronext.com
NL0009786854	VALLOUREC	FR000120354	VLLP.PA	www.vallourec.com/	Euronext Paris	www.euronext.com
NL0009786862	VINCI	FR000125486	SGEF.PA	www.vinci.com/	Euronext Paris	www.euronext.com
NL0009786870	VINCI	FR000125486	SGEF.PA	www.vinci.com/	Euronext Paris	www.euronext.com
NL0009786888	VINCI	FR000125486	SGEF.PA	www.vinci.com/	Euronext Paris	www.euronext.com
NL0009786896	VINCI	FR000125486	SGEF.PA	www.vinci.com/	Euronext Paris	www.euronext.com
NL0009786904	VIVENDI	FR000127771	VIV.PA	www.vivendi.com/corp/fr/home/	Euronext Paris	www.euronext.com
NL0009786912	VIVENDI	FR000127771	VIV.PA	www.vivendi.com/corp/fr/home/	Euronext Paris	www.euronext.com