

CONDITIONS DEFINITIVES POUR LES BONS D'OPTION SUR INDICE

EN DATE DU 1 juillet 2011

Bons d'Option émis par

SOCIÉTÉ GÉNÉRALE
(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° 11-283 du 30 juin 2011).

Les Conditions Définitives et le Prospectus de Base 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,
- 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 a reçu un visa de l'AMF. La traduction anglaise est pour information uniquement.

LES BONS D'OPTION N'ONT PAS ÉTÉ ET NE SERONT PAS ENREGISTRÉS EN VERTU DU *UNITED STATES SECURITIES ACT 1933*, TEL QU'AMENDÉ, ET LA NÉGOCIATION DES BONS D'OPTION N'A PAS ÉTÉ APPROUVÉE 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 À AUCUN MOMENT ÊTRE OFFERTS, VENDUS, REVENDUS, NÉGOCIÉS OU LIVRÉS, DIRECTEMENT OU INDIRECTEMENT, AUX ETATS-UNIS NI À DES RESSORTISSANTS DES ETATS-UNIS OU POUR LEUR COMPTE OU À LEUR PROFIT. SUR LA DESCRIPTION DES RESTRICTIONS EN MATIÈRE 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 5 juillet 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 IBEX 35® (code ISIN ES0SI0000005)

- Promoteur de l'indice : *Sociedad de Bolsas S.A.*
 - Agent de calcul de l'Indice : *Sociedad de Bolsas S.A.*
 - Taux de Conversion : Non applicable

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	EUR 10.000,00	16-sept.-11	1.000 Bons	EUR 0,48
B	5.000.000	achat	EUR 10.500,00	16-sept.-11	1.000 Bons	EUR 0,25
C	5.000.000	achat	EUR 11.000,00	16-sept.-11	1.000 Bons	EUR 0,12
D	5.000.000	vente	EUR 9.000,00	16-sept.-11	1.000 Bons	EUR 0,32
E	5.000.000	vente	EUR 9.500,00	16-sept.-11	1.000 Bons	EUR 0,49
F	5.000.000	vente	EUR 10.000,00	16-sept.-11	1.000 Bons	EUR 0,72
G	5.000.000	achat	EUR 10.000,00	16-déc.-11	1.000 Bons	EUR 0,68
H	5.000.000	achat	EUR 10.500,00	16-déc.-11	1.000 Bons	EUR 0,43
I	5.000.000	achat	EUR 11.000,00	16-déc.-11	1.000 Bons	EUR 0,25
J	5.000.000	achat	EUR 11.500,00	16-déc.-11	1.000 Bons	EUR 0,14
K	5.000.000	vente	EUR 8.000,00	16-déc.-11	1.000 Bons	EUR 0,34
L	5.000.000	vente	EUR 8.500,00	16-déc.-11	1.000 Bons	EUR 0,46
M	5.000.000	vente	EUR 9.000,00	16-déc.-11	1.000 Bons	EUR 0,62
N	5.000.000	vente	EUR 9.500,00	16-déc.-11	1.000 Bons	EUR 0,83
O	5.000.000	achat	EUR 10.000,00	16-mars-12	1.000 Bons	EUR 0,88
P	5.000.000	achat	EUR 10.500,00	16-mars-12	1.000 Bons	EUR 0,62
Q	5.000.000	achat	EUR 11.000,00	16-mars-12	1.000 Bons	EUR 0,41
R	5.000.000	achat	EUR 11.500,00	16-mars-12	1.000 Bons	EUR 0,26
S	5.000.000	vente	EUR 8.500,00	16-mars-12	1.000 Bons	EUR 0,68
T	5.000.000	vente	EUR 9.000,00	16-mars-12	1.000 Bons	EUR 0,85
U	5.000.000	vente	EUR 9.500,00	16-mars-12	1.000 Bons	EUR 1,05
V	5.000.000	vente	EUR 10.000,00	16-mars-12	1.000 Bons	EUR 1,25

Tranche	code ISIN	code mnémorique
A	FR0011074780	0557S
B	FR0011074798	0558S
C	FR0011074806	0559S
D	FR0011074814	0560S
E	FR0011074822	0561S
F	FR0011074830	0562S
G	FR0011074848	0563S
H	FR0011074855	0564S
I	FR0011074863	0565S
J	FR0011074871	0566S
K	FR0011074889	0567S

L	FR0011074897	0568S
M	FR0011074905	0569S
N	FR0011074913	0570S
O	FR0011074921	0571S
P	FR0011074939	0572S
Q	FR0011074947	0573S
R	FR0011074954	0574S
S	FR0011074962	0575S
T	FR0011074970	0576S
U	FR0011074988	0577S
V	FR0011074996	0578S

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 IBEX 35[®] :

*Sociedad de Bolsas, owner of the IBEX 35[®] Index and registered holder of the corresponding trademarks associated with it, does not sponsor, promote, or in any way evaluate the advisability of investing in the financial product **Warrants on IBEX 35[®] Index** and the authorisation granted to **Société Générale** for the use of IBEX 35[®] trademark does not imply any approval in relation with the information offered by **Société Générale** or with the usefulness or interest in the investment in the above mentioned financial product.*

Sociedad de Bolsas does not warrant in any case nor for any reason whatsoever:

- a) *The continuity of the composition of the IBEX 35[®] Index exactly as it is today or at any other time in the past.*
- b) *The continuity of the method for calculating the IBEX 35[®] Index exactly as it is calculated today or at any other time in the past.*
- c) *The continuity of the calculation, formula and publication of the IBEX 35[®] Index.*
- f) *The precision, integrity or freedom from errors or mistakes in the composition and calculation of the IBEX 35[®] Index.*
- g) *The suitability of the IBEX 35 Index for the anticipated purposes for the product included in Schedule 1.*

The parties thereto acknowledge the rules for establishing the prices of the securities included in the IBEX 35[®] Index and of said index in accordance with the free movement of sales and purchase orders within a neutral and transparent market and that the parties thereto undertake to respect the same and to refrain from any action not in accordance therewith.

English free translation for information purposes only

FINAL TERMS FOR WARRANTS ON INDEX

DATED 1 JULY 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° 11-283 dated 30 June 2011).

The Final Terms and the Base Prospectus 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,
- 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 are advised to make their decision only after having carefully considered, with their advisers, whether the planned investment is appropriate to their requirements and resources,
- solely the French version of the Base Prospectus 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 5 July 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

IBEX 35® Index (ISIN code ES0SI000005)

- Sponsor of the Index : *Sociedad de Bolsas S.A.*
 - Index Calculation Agent : *Sociedad de Bolsas S.A.*
 - Conversion Rate : Not applicable

Tranche	Number of Warrants	Type of Warrant	Exercise Price	Expiration Date	Set of Warrants	Issue price
A	5,000,000	Call	EUR 10,000.00	16-Sep-11	1,000 Warrants	EUR 0.48
B	5,000,000	Call	EUR 10,500.00	16-Sep-11	1,000 Warrants	EUR 0.25
C	5,000,000	Call	EUR 11,000.00	16-Sep-11	1,000 Warrants	EUR 0.12
D	5,000,000	Put	EUR 9,000.00	16-Sep-11	1,000 Warrants	EUR 0.32
E	5,000,000	Put	EUR 9,500.00	16-Sep-11	1,000 Warrants	EUR 0.49
F	5,000,000	Put	EUR 10,000.00	16-Sep-11	1,000 Warrants	EUR 0.72
G	5,000,000	Call	EUR 10,000.00	16-Dec-11	1,000 Warrants	EUR 0.68
H	5,000,000	Call	EUR 10,500.00	16-Dec-11	1,000 Warrants	EUR 0.43
I	5,000,000	Call	EUR 11,000.00	16-Dec-11	1,000 Warrants	EUR 0.25
J	5,000,000	Call	EUR 11,500.00	16-Dec-11	1,000 Warrants	EUR 0.14
K	5,000,000	Put	EUR 8,000.00	16-Dec-11	1,000 Warrants	EUR 0.34
L	5,000,000	Put	EUR 8,500.00	16-Dec-11	1,000 Warrants	EUR 0.46
M	5,000,000	Put	EUR 9,000.00	16-Dec-11	1,000 Warrants	EUR 0.62
N	5,000,000	Put	EUR 9,500.00	16-Dec-11	1,000 Warrants	EUR 0.83
O	5,000,000	Call	EUR 10,000.00	16-Mar-12	1,000 Warrants	EUR 0.88
P	5,000,000	Call	EUR 10,500.00	16-Mar-12	1,000 Warrants	EUR 0.62
Q	5,000,000	Call	EUR 11,000.00	16-Mar-12	1,000 Warrants	EUR 0.41
R	5,000,000	Call	EUR 11,500.00	16-Mar-12	1,000 Warrants	EUR 0.26
S	5,000,000	Put	EUR 8,500.00	16-Mar-12	1,000 Warrants	EUR 0.68
T	5,000,000	Put	EUR 9,000.00	16-Mar-12	1,000 Warrants	EUR 0.85
U	5,000,000	Put	EUR 9,500.00	16-Mar-12	1,000 Warrants	EUR 1.05
V	5,000,000	Put	EUR 10,000.00	16-Mar-12	1,000 Warrants	EUR 1.25

Tranche	ISIN code	mnemonic code
A	FR0011074780	0557S
B	FR0011074798	0558S
C	FR0011074806	0559S
D	FR0011074814	0560S
E	FR0011074822	0561S
F	FR0011074830	0562S
G	FR0011074848	0563S
H	FR0011074855	0564S
I	FR0011074863	0565S
J	FR0011074871	0566S
K	FR0011074889	0567S

L	FR0011074897	0568S
M	FR0011074905	0569S
N	FR0011074913	0570S
O	FR0011074921	0571S
P	FR0011074939	0572S
Q	FR0011074947	0573S
R	FR0011074954	0574S
S	FR0011074962	0575S
T	FR0011074970	0576S
U	FR0011074988	0577S
V	FR0011074996	0578S

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 <i>Code monétaire et financier</i> .
Settlement Currency	EUR
Settlement provisions	Payment in cash
Type of Warrants	European with automatic exercise on the Expiration Date
Clearance Institution(s)	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

Extract of the IBEX 35[®] Index license:

Sociedad de Bolsas, owner of the IBEX 35[®] Index and registered holder of the corresponding trademarks associated with it, does not sponsor, promote, or in any way evaluate the advisability of investing in the financial product **Warrants on IBEX 35[®] Index** and the authorisation granted to **Société Générale** for the use of IBEX 35[®] trademark does not imply any approval in relation with the information offered by **Société Générale** or with the usefulness or interest in the investment in the above mentioned financial product.

Sociedad de Bolsas does not warrant in any case nor for any reason whatsoever:

- a) The continuity of the composition of the IBEX 35[®] Index exactly as it is today or at any other time in the past.

- b) The continuity of the method for calculating the IBEX 35[®] Index exactly as it is calculated today or at any other time in the past.
- c) The continuity of the calculation, formula and publication of the IBEX 35[®] Index.
- f) The precision, integrity or freedom from errors or mistakes in the composition and calculation of the IBEX 35[®] Index.
- g) The suitability of the IBEX 35 Index for the anticipated purposes for the product included in Schedule 1.

The parties thereto acknowledge the rules for establishing the prices of the securities included in the IBEX 35[®] Index and of said index in accordance with the free movement of sales and purchase orders within a neutral and transparent market and that the parties thereto undertake to respect the same and to refrain from any action not in accordance therewith.