Final Terms dated 13 October 2011

GDF SUEZ

Euro 25,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

Due from one month from the date of original issue

SERIES NO: 46

TRANCHE NO: 1

Euro 150,000,000 3.046% Notes due 17 October 2018 (the "Notes")

Issued by: GDF SUEZ (the "**Issuer**")

Mizuho International plc

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 9 September 2011 which received visa no. 11-406 from the *Autorité des marchés financiers* (the "**AMF**") on 9 September 2011 which constitutes a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the "**Prospectus Directive**") as amended (by Directive 2010/73/EU (the "**2010 PD Amending Prospectus Directive**") to the extent that such amendment have been implemented in a Member State of the European Economic Area). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the AMF (www.amf-france.org) and on GDF SUEZ's website (www.gdfsuez.com) and copies may be obtained from GDF SUEZ at 1, place Samuel de Champlain, 92400 Courbevoie, France.

1	Issuer:	GDF SUEZ
2	(i) Series Number:	46
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro ("€")
4	Aggregate Nominal Amount:	
	(i) Series:	€ 150,000,000
	(ii) Tranche:	€ 150,000,000

5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6	Specified Denominations:	€ 5,000,000 are issued in one denomination only *The Notes may not be divided into smaller denominations*
7	(i) Issue Date:	17 October 2011
	(ii) Interest Commencement Date	Issue Date
8	Maturity Date:	17 October 2018
9	Interest Basis:	3.046% Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	Unsubordinated
	(ii) Date of Board approval for issuance of Notes obtained:	Resolution of the Board of Directors (Conseil d'administration) dated 22 June 2011 and decision of Gérard Mestrallet in his capacity as Président-Directeur Général dated 11 October 2011
14	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	3.046% per annum payable annually in arrear
	(ii) Interest Payment Date(s):	17 October in each year from and including 17 October 2012 to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	€ 152,300 per € 5,000,000 in nominal amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction (Condition 5(a)):	Actual/Actual (ICMA)
	(vi) Determination Dates (Condition 5(a)):	17 October in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20	Call Option	Not Applicable

21	Put Option	Not Applicable
22	Change of Control Put Option	Not Applicable
23	Final Redemption Amount of each Note	€ 5,000,000 per Note of € 5,000,000 Specified Denomination
	In cases where the Final Redemption Amount is Index-Linked or other variable-linked:	Not Applicable
24	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the Conditions
	(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form (*au porteur*)
	(ii) Registration Agent	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
26	Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates:	Not Applicable
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and	Not Applicable

	consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	
29	Details relating to Instalment Notes:	Not Applicable
30	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Masse (Condition 11)	Not Applicable
33	Other final terms:	Not Applicable

DISTRIBUTION

34	(i) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
	(ii) Date of Subscription Agreement:	Not Applicable
	(iii) Stabilising Manager(s) (if any):	Not Applicable
35	If non-syndicated, name and address of Dealer:	Mizuho International plc Bracken House One Friday Street London EC4M 9JA
36	Additional selling restrictions:	Not Applicable
37	United States of America:	Category 2 restrictions apply to the Notes

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €25,000,000,000 Euro Medium Term Note Programme of GDF SUEZ.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: ....

Duly authorised

PART B – OTHER INFORMATION

1 Listing and Admission to Trading

(i) Listing:	Euronext Paris
(ii) Admission to trading:	Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 17 October 2011
(iii) Additional publication of Base Prospectus and Final Terms:	Not Applicable

2 Ratings

Ratings:	The Notes to be issued have been rated: S & P: A Moody's: A1 Each of Moody's and S&P is established in the European Union and has applied for registration under Regulation (EC) No 1060/2009, although notification of the corresponding registration decision has not yet been provided by the relevant competent authority.

3 Notification

Not Applicable.

4 Interests of Natural and Legal Persons Involved in the Issue

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

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

(i) Reasons for the offer	The net proceeds of the issue of the Notes will be used for the Issuer's general corporate purposes
(ii) Estimated net proceeds:	Not Applicable
(iii) Estimated total expenses:	Not Applicable

6 Fixed Rate Notes only – Yield

Indication of yield:	3.046% per annum The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7 Operational Information

ISIN Code:	FR0011131846

Common Code:	069165656
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable