

Final Terms dated 20 January 2012

BNP PARIBAS

(incorporated in France)

(as Issuer)

Issue of EUR 200,000,000 Floating Rate Notes due 24 January 2014

Series 14751

under the €90,000,000,000

Programme for the Issuance of Debt Instruments

(the Programme)

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes 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 Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer 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. Neither the Issuer nor any Dealer has authorised, or authorises, the making of any offer of Notes 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 (the "**Conditions**") set forth under the section entitled "Terms and Conditions of the Notes" in the Base Prospectus dated 7 June 2011 which received visa no 11-208 from the *Autorité des marchés financiers* ("**AMF**") on 7 June 2011 and the Supplements to the Base Prospectus dated 16 August 2011, 9 September 2011, 9 November 2011, 15 December 2011 and 20 December 2011 which together constitute a base prospectus for the purposes of the 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 Member State). 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 as so supplemented. 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 Final Terms, the Base Prospectus and the Supplements are available for viewing at, and copies may be obtained from, BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 33, rue de Gasperich, Howald - Hesperange, L-2085 Luxembourg. The Base Prospectus and the Supplements will also be available on the AMF website www.amf-france.org.

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| 1. | Issuer: | BNP Paribas |
| 2. | (i) Series Number: | 14751 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency: | Euro (" EUR ") |

- 4. Aggregate Nominal Amount:**
- (i) Series: EUR 200,000,000
- (ii) Tranche: EUR 200,000,000
- 5. Issue Price of Tranche:** 100 per cent. of the Aggregate Nominal Amount
- 6. Minimum Trading Size:** EUR 100,000
- 7. (i) Specified Denominations:** EUR 100,000
- (ii) Calculation Amount: EUR 100,000
- 8. (i) Issue Date:** 24 January 2012
- (ii) Interest Commencement Date: 24 January 2012
- 9. Maturity Date:** 24 January 2014 or if that is not a Business Day the immediately succeeding Business Day unless it would thereby fall into the next calendar month, in which event it will be brought forward to the immediately preceding Business Day.
- 10. Form of Notes:** Bearer
- 11. Interest Basis:** Floating Rate
(further particulars specified below)
- 12. Redemption/Payment Basis:** Redemption at par
- 13. Change of Interest Basis or Redemption/Payment Basis:** Not applicable
- 14. Put/Call Options:** Not applicable
- 15. Status of the Notes:** Senior
- 16. BNP Paribas Tax Gross-Up:** Condition 6(a) applicable
- 17. BNPP B.V. Tax Gross-up :** Not applicable
- 18. Listing:** See "*Listing and Admission to Trading*" in paragraph 1 of Part B
- 19. Method of distribution:** Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 20. Fixed Rate Provisions:** Not applicable
- 21. Floating Rate Provisions:** Applicable
- (i) Interest Period(s): As per Conditions
- (ii) Interest Period End Date(s): 24 January, 24 April, 24 July and 24 October in each year commencing on 24 April 2012 to and including the Maturity Date
- Business Day Convention for Interest Period End Date(s): Modified Following
- (iii) Interest Payment Date(s): 24 January, 24 April, 24 July and 24 October in each year commencing on 24 April 2012 to and including the Maturity Date
- Business Day

	Convention for Interest Payment Date(s):	Modified Following
(iv)	Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
(v)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent):	BNP Paribas UK Limited (the " Calculation Agent ") All determination in respect of the Notes shall be made by the Calculation Agent in its sole and absolute discretion acting in good faith and in a commercially reasonable manner and shall be binding on the Noteholders in the absence of manifest error
(vi)	Screen Rate Determination:	Applicable
	– Reference Rate:	3-month EURIBOR
	– Interest Determination Date(s):	Second TARGET2 Business Days prior to the first day of each Interest Period
	– Specified Time:	11:00 am, Brussels time
	– Relevant Screen Page:	Reuters Page "EURIBOR01"
(vii)	ISDA Determination:	Not applicable
(viii)	Margin(s):	+1.40 per cent. per annum
(ix)	Minimum Interest Rate:	Not applicable
(x)	Maximum Interest Rate:	Not applicable
(xi)	Day Count Fraction:	Actual/360
(xii)	Fall back provisions, day count fraction, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	As set out in the Conditions
22.	Zero Coupon Provisions:	Not applicable
23.	Index Linked Interest Provisions:	Not applicable
24.	Share Linked Interest Provisions:	Not applicable
25.	ETI Linked Interest Provisions:	Not applicable

26. Inflation Linked Interest Provisions: Not applicable
27. Commodity Linked Interest Provisions: Not applicable
28. Fund Linked Interest Provisions: Not applicable
29. Foreign Exchange (FX) Rate Linked Interest Provisions: Not applicable
30. Formula Linked Interest Provisions: Not applicable
31. Additional Business Centre(s): None

PROVISIONS RELATING TO REDEMPTION

32. Issuer Call Option: Not applicable
33. Noteholder Put Option: Not applicable
34. Final Redemption Amount: EUR 100,000 per Calculation Amount
35. Index Linked Redemption Amount: Not applicable
36. Share Linked Redemption Amount: Not applicable
37. ETI Linked Redemption Amount: Not applicable
38. Inflation Linked Redemption Amount: Not applicable
39. Commodity Linked Redemption Amount: Not applicable
40. Fund Linked Redemption Amount: Not applicable
41. Credit Linked Notes: Not applicable
42. Foreign Exchange (FX) Rate Linked Redemption Amount: Not applicable
43. Formula Linked Redemption Amount: Not applicable
44. Early Redemption Amount:
Early Redemption Amount(s) (if required or if different from that set out in Condition): Set out in the Conditions
45. Provisions applicable to Physical Delivery: Not applicable
46. Variation of Settlement:
- (i) Issuer's option to vary settlement: The Issuer does not have the option to vary settlement in respect of the Notes.
 - (ii) Variation of Settlement of Physical Delivery Notes: Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

47. Form of Notes: Bearer Notes:
New Global Note: Yes
Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange

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| | | Event. |
| 48. | Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition: | TARGET2 |
| 49. | Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): | No |
| 50. | 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, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not applicable |
| 51. | Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made: | Not applicable |
| 52. | Redenomination, renominalisation and reconventioning provisions: | Not applicable |
| 53. | Other terms or special conditions: | Not applicable |

DISTRIBUTION

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| 54. | (i) | If syndicated, names and addresses of Managers and underwriting commitments (specifying Lead Manager): | Lead Manager:
BNP Paribas UK Limited, 10 Harewood Avenue,
London NW1 6AA, UK
Underwriting commitment: EUR 190,000,000 |
| | | | Co-Lead Managers:

NBF Securities UK
71 Fenchurch Street
London
EC2M 4HD

The Toronto-Dominion Bank
60 Threadneedle Street
London
EC2R 8AP
Underwriting commitment: EUR 5,000,000 each |
| | (ii) | Date of Subscription Agreement: | 20 January 2012 |

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 and listing on Euronext Paris with effect from the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR [1,200]

2. Ratings

The Notes to be issued have not been rated

3. Risk Factors

Not applicable

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

Save for any fees payable to the Managers, 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: See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: Not applicable
- (iii) Estimated total expenses: See clause 1(iii) above

6. Fixed Rate Notes only – Yield

Not applicable

7. Floating Rate Notes only – Historic Interest Rates

Historic Interest Rates are available on Reuters.

8. Performance of Index/ Share/ Commodity/ Inflation/ Foreign Exchange Rate/ Fund/ Reference Entity/ Entities/ ETI Interest/ Formula, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

Not applicable

9. OPERATIONAL INFORMATION

- (i) ISIN Code: XS0736713297
- (ii) Common Code: 073671329
- (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification number(s): Not applicable
- (iv) Delivery: Delivery against payment
- (v) Additional Paying Agent(s) (if any): Not applicable
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: Yes
Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as Common Safekeeper and does

not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.