

**Final Terms dated 1 March 2012**

**BNP PARIBAS**

**(incorporated in France)**

**(as Issuer)**

**Issue of €500,000,000 Floating Rate Notes due March 2014**

**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, 20 December 2011 and 15 February 2012 which together constitute a base prospectus for the purposes of the Prospectus Directive. 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 the 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, the Base Prospectus and the Supplements thereto. The Base Prospectus, these Final Terms and the Supplements to the Base Prospectus (in each case, together with any documents incorporated therein by reference) 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, these Final Terms and the Supplements to the Base Prospectus will also be available on the AMF website [www.amf-france.org](http://www.amf-france.org).

- |    |                           |                       |
|----|---------------------------|-----------------------|
| 1. | Issuer:                   | BNP Paribas           |
| 2. | (i) Series Number:        | 14817                 |
|    | (ii) Tranche Number:      | 1                     |
| 3. | Specified Currency:       | Euro (" <b>EUR</b> ") |
| 4. | Aggregate Nominal Amount: |                       |
|    | (i) Series:               | EUR 500,000,000       |

	(ii) Tranche:	EUR 500,000,000
5.	(i) Issue Price of Tranche:	99.901 per cent. of the Aggregate Nominal Amount.
	(ii) Net Proceeds:	EUR 499,005,000
6.	Minimum Trading Size:	Not applicable
7.	(i) Specified Denomination:	EUR 1,000
	(ii) Calculation Amount:	EUR 1,000
8.	Issue Date and Interest Commencement Date:	5 March 2012
9.	Maturity Date:	5 March 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:	3 month EURIBOR + 0.80 per cent. 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 " <i>Listing and Admission to Trading</i> " in paragraph 1 of Part B
19.	Method of distribution:	Syndicated
<b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b>		
20.	Fixed Rate Provisions:	Not applicable

<b>21.</b>	Floating Rate Provisions:	Applicable
	(i) Interest Period(s):	As set out in Condition 3(b)(i)
	(ii) Interest Period End Date(s):	5 March, 5 June, 5 September and 5 December in each year from and including 5 June 2012 to and including 5 March 2014
	• Business Day Convention for Interest Period End Date(s):	Modified Following
	(iii) Interest Payment Date(s):	5 March, 5 June, 5 September and 5 December in each year from and including 5 June 2012 to and including 5 March 2014
	• 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):	Calculation Agent
	(vi) Screen Rate Determination:	Applicable
	- Reference Rate:	3 month EURIBOR
	- Interest Determination Date(s):	Second Target2 Settlement Day prior to the start of each Interest Period
	- Specified Time:	11.00 a.m., Brussels time
	- Relevant Screen Page:	Reuters page "EURIBOR01"
	(vii) ISDA Determination:	Not applicable
	(viii) Margin:	+ 0.80 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:	Condition 3(b)(v) applies
<b>22.</b>	Zero Coupon Provisions:	Not applicable
<b>23.</b>	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) (Condition 3(b)):	Not applicable

#### **PROVISIONS RELATING TO REDEMPTION**

32.	Issuer Call Option:	Not applicable
33.	Noteholder Put Option:	Not applicable
34.	Final Redemption Amount:	EUR 1,000 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 5(e)):	As set out in Condition 5(e)
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 Event

48. Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a): Not applicable
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, renominatisation and reconventioning provisions: Not applicable
53. Other terms or special conditions: Not applicable

#### DISTRIBUTION

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 486,500,000
- Co-Lead Managers:  
DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, Platz der Republik 60265 Frankfurt am Main, Germany, underwriting commitment: EUR 8,500,000  
The Royal Bank of Scotland plc, 135 Bishopsgate, London EC2M 3UR, United Kingdom, underwriting commitment: EUR 5,000,000
- (ii) Date of Subscription Agreement: 1 March 2012
- (iii) Stabilising Manager (if any): Not applicable
55. If non-syndicated, name and address of Dealer: Not applicable
56. Total commission and concession: 0.100 per cent. of the Aggregate Nominal Amount



## 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 the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: EUR 2,050

### 2. Ratings

- Ratings: The Notes to be issued are expected to be rated:
- S & P: AA-
  - Moody's: Aa3
  - Fitch: A+
- Standard & Poor's Ratings Services, Moody's Investors Service Ltd and Fitch Ratings Ltd are established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended). As such, each of Standard & Poor's Ratings Services, Moody's Investors Service Ltd and Fitch Ratings Ltd is included in the list of credit rating agencies published by the European Securities and Markets Association on its website in accordance with such Regulation.

### 3. Risk Factors

The attention of potential purchasers of the Notes is drawn to the risk factors set out in the Base Prospectus.

### 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 the Base Prospectus.
- (ii) Estimated net proceeds: EUR 499,005,000
- (iii) Estimated total expenses: As per 1(iii) above

### 6. Fixed Rate Notes only – Yield

Not applicable

### 7. Floating Rate Notes only – Historic Interest Rates

Historic EURIBOR rates can be obtained from 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: XS0753297414
- (ii) Common Code: 075329741
- (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.

**10. Public Offers** Not applicable

**11. Placing and Underwriting** Not applicable