

Final Terms dated 3 April 2012

BNP PARIBAS

(incorporated in France)

(as Issuer)

Issue of EUR 50,000,000 Fixed Rate Notes Credit Linked to a Linear Basket of 8 Entities

due 4 October 2018

under the €90,000,000,000

Programme for the Issuance of Debt Instruments

Under the Programme

Series 14807

(« Primonial Rendement Premium »)

These Notes will be offered in the general public in the Republic of France from and including 3 April 2012 to and including 24 May 2012.

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 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 of the Notes may only do so:

(i) 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; or

(ii) in those Public Offer Jurisdictions mentioned in Paragraph 58 of Part A below, provided such person is one of the persons mentioned in paragraph 58 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

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.

Investors should note that if a supplement or an updated version of the Base Prospectus referred to below is published at any time during the Offer Period (as defined below), such supplement or updated base prospectus as the case may be, will be published and made available in accordance with the arrangements applied to the original publication of these Final Terms. Any investors who have indicated acceptances of the Offer (as described below) prior to the date of approval of such supplement or updated version of the Base Prospectus, as the case may be (the "**Approval Date**"), have the right within two working days of the Approval Date to withdraw their acceptances.

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" and "Annex 6 – Additional Terms and Conditions for Credit Linked 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 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 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 as so supplemented. The Base Prospectus, the Supplements and these Final Terms (in each case, together with any documents incorporated therein by reference) are available for viewing on the Luxembourg Stock Exchange (www.bourse.lu), and copies may be obtained – free of charge - from, BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 33, rue de Gasperich, Howald - Hesperange, L-2085 Luxembourg. These Final Terms, the Base Prospectus and the Supplements will also be available on the AMF website www.amf-france.org.

1. Issuer: BNP Paribas
2. (i) Series Number: 14807
(ii) Tranche Number: 1
3. Specified Currency: Euro ("**EUR**")
4. Aggregate Nominal Amount:
 - (i) Series: EUR 50,000,000
 - (ii) Tranche: EUR 50,000,000
5. (i) Issue Price of Tranche: 100 per cent. of the Aggregate Nominal Amount
(ii) Net Proceeds: EUR 50,000,000
6. Minimum Trading Size: Not applicable
7. (i) Specified Denominations: EUR 1,000
(ii) Calculation Amount: EUR 1,000
8. (i) Issue Date: 3 April 2012 or if such day is not a Business Day, the next following Business Day
(ii) Interest Commencement Date (if different from the Issue Date): 28 June 2012

9. Maturity Date: CLN Maturity Date (as defined in the Credit Linked Conditions)
10. Form of Notes: Bearer
11. Interest Basis: Interest will be payable on the basis of a fixed rate in accordance with the provisions below
12. Redemption/Payment Basis: Credit Linked Redemption in accordance with the Credit Linked Conditions.
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: Conditions 6(a)(i) and (ii) shall not apply. If any withholding or deduction of any present or future taxes, duties, assessments or governmental charges of whatever nature is required by law in respect of payments in respect of any Note, the appropriate withholding or deduction shall be made and the Issuer shall have no obligation to pay any additional amounts to compensate any Noteholder for such withholding or deduction.
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: Applicable

- (i) Fixed Rate of Interest: 5.80 per cent. per annum payable annually in arrear
- (ii) Interest Period End Date(s): 4 October in each year commencing 4 October 2013
to and including the Maturity Date
- Business Day Convention for None
- Interest Period End Date(s):
- (iii) Interest Payment Date(s): 4 October in each year commencing 4 October 2013
to and including the Maturity Date
- Business Day Convention for Following
- Interest Payment Date(s):
- (iv) Fixed Coupon Amount(s): EUR 73.47 per Calculation Amount for the initial
Interest Period and EUR 58 per Calculation Amount
thereafter
- (v) Broken Amount: Not Applicable
- (vi) Day Count Fraction: 30E/360
- (vii) Determination Date: Not Applicable
- (viii) Other terms relating to the method of calculating interest for
Fixed Rate Notes: Not Applicable
- 21.** Floating Rate Provisions: Not applicable
- 22.** Zero Coupon Provisions: Not applicable
- 23.** Index Linked Interest Provisions: Not applicable
- 24.** Share Linked Interest Provisions: Not applicable

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| 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)): | TARGET2 and London |

PROVISIONS RELATING TO REDEMPTION

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|------------|-------------------------------------|--|
| 32. | Issuer Call Option: | Not applicable |
| 33. | Noteholder Put Option: | Not applicable |
| 34. | Final Redemption Amount: | As determined in accordance with the Credit Linked Conditions |
| 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: | Applicable |
| | (i) Type of Credit Linked Notes | A Linear Basket comprising the Reference Entities as specified in the Appendix |
| | Substitution: | Not Applicable |
| | (ii) Transaction Type: | In respect of each Reference Entity, as specified in the Appendix |
| | (iii) Trade Date: | 29 March 2012 |
| | (iv) Scheduled Maturity Date | 4 October 2018 |

- (v) Calculation Agent responsible for making calculation and determinations pursuant to Annex 6 (*Credit Linked Conditions*): BNP Paribas UK Limited
- (vi) Reference Entity(ies): As specified in the Appendix
Reference Entity Notional Amount: In respect of each Reference Entity, EUR 6,250,000
- (vii) Reference Obligation(s): In respect of each Reference Entity, as specified in the Appendix
- (viii) Settlement Method: Auction Settlement provided that Unwind Costs are not applicable.
The definition of "Auction Settlement Date" in the Credit Linked Conditions shall be deleted and replaced with the following:
"Auction Settlement Date" means the date that is the later of (i) the Maturity Date and (ii) the date that is three Business Days following delivery by the Issuer of the Auction Settlement Notice to the Calculation Agent and the Noteholders in accordance with General Condition 12."
- (ix) Fallback Settlement Method: Cash Settlement provided that Unwind Costs are not applicable.
The definition of "Cash Settlement Date" in the Credit Linked Conditions shall be deleted and replaced with the following:
"Cash Settlement Date" means the date that is the later of (i) the Maturity Date and (ii) the date falling three Business Days immediately following the determination of the Weighted Average Final Price"
- (x) Settlement Currency: EUR
- (xi) Merger Event: Not applicable
- (xii) LPN Reference Entities: Not applicable
- (xiii) Terms relating to Cash Settlement: As per the Credit Linked Conditions, provided that Unwind Costs are not applicable
- (xiv) Terms relating to Physical Settlement: Not applicable
- (xv) Interest: Credit Linked Condition 3(a)(i) shall apply
If an Extension Notice is delivered in accordance with the Credit Linked Conditions, no interest shall accrue between the Scheduled Maturity Date and the CLN Maturity Date on any payment date which is deferred as a result of such extension. Credit Linked Condition 3(b) shall be deemed to be modified accordingly
- (xvi) Additional provisions/amendments: Without prejudice to the generality of Credit Linked Condition 6, if a Succession Event occurs with respect to a Reference Entity, the Calculation Agent may with respect to such Reference Entity and its Successor(s)

amend the Appendix to the extent necessary and specify the Transaction Type applicable to such Successor(s) when the relevant Succession Event is effective. The Transaction Type applicable to any such Successor shall be the corresponding Transaction Type specified in respect of the relevant Reference Entity unless the Calculation Agent considers that the applicable Transaction Types have changed since the Trade Date or a different or new Transaction Type is applicable to such Successor, in which case the Calculation Agent shall determine the Transaction Type that shall apply to the Successor as soon as reasonably practicable

42. Foreign Exchange (FX) Rate Linked Redemption Amount: Not applicable
43. Formula Linked Redemption Amount: Not applicable
44. Early Redemption Amount: Not applicable

Early Redemption Amount(s) (if required or if different from that set out in Condition 5(e)):

Such amount as shall be determined by the Calculation Agent (in its absolute discretion) which would have the effect of preserving for the Noteholders the economic equivalent of the obligations of the Issuer under the Notes, taking into account the credit linked nature thereof. The Calculation Agent, shall in making such determination, take into account the occurrence of any Credit Event in respect of which a Auction Settlement Amount or Cash Settlement Amount (as applicable) may become due but which, as at the time of the determination, has not been paid

45. Provisions applicable to Physical Delivery: Not applicable
46. Variation of Settlement:
- (i) Issuer's option to vary settlement: Not applicable
- (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: No

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): TARGET2 and London

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: Applicable – see the Appendix
- BNP Paribas shall not be obliged to disclose to Noteholders any information, which it is aware of, whether of a confidential nature or otherwise concerning any Reference Entity or its Obligations.

DISTRIBUTION

54. (i) If syndicated, names and addresses of Managers and underwriting commitments (specifying Lead Manager): Not applicable
- (ii) Date of Subscription Agreement: Not applicable
- (iii) Stabilising Manager (if any): Not applicable
55. If non-syndicated, name and address of Dealer: BNP Paribas UK Limited, 10 Harewood Avenue, London, NW1 6AA
56. Total commission and concession: The reference to Issue Price is not an expression of market value and does not imply that transactions in the market will not be executed at prices above or below such Issue Price to reflect prevailing market conditions. In connection with the offer and sale of the Notes, the Distributor will acquire the Notes from the Issuer at a discount to the Issue Price or at the Issue Price. Such amounts received by the Distributor may be in addition to the brokerage

cost/fee normally applied by the Distributor. The purchaser acknowledges that such distribution fee may be retained by the Distributor. Further information is available from the Distributor upon request.

57. U.S. Selling Restrictions:

Reg. S Compliance Category 2; TEFRA D

58. Non exempt Offer:

An offer of the Notes may be made by the Managers and the Distributor (together with the Managers the "**Financial Intermediaries**") other than pursuant to Article 3(2) of the Prospectus Directive in France (the "**Public Offer Jurisdiction**") during the **Offer Period** (as defined below). See further Paragraph 10 of Part B below.

59. Additional selling restrictions:

Not Applicable

PURPOSE OF FINAL TERMS

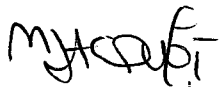
These Final Terms comprise the final terms required for issue, public offer in the Public Offer Jurisdictions, admission to trading on the Bourse de Luxembourg and listing on the Official List of the Luxembourg Stock Exchange of the Notes described herein pursuant to the BNP Paribas and BNP Paribas Arbitrage Issuance B.V. €90,000,000,000 Programme for the Issuance of Debt Instruments.

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By:

A handwritten signature in black ink, appearing to read 'M. H. S. P. T.', is written over a horizontal line.

Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

- (i) Listing: Luxembourg Stock Exchange's Official List
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Luxembourg Stock Exchange's Regulated Market with effect from the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR 2,605

2. Ratings

The Notes to be issued have not been rated

3. Risk Factors

As per Base Prospectus.

Please particularly refer to "Additional Risk Factors for Credit-Linked Notes" in the Base Prospectus.

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

Save for any fees payable to the Dealers, 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: "Use of Proceeds" in Base Prospectus
- (ii) Estimated net proceeds: EUR 50,000,000
- (iii) Estimated total expenses: See item 1(iii) above

6. Fixed Rate Notes only - Yield

Not applicable

7. Floating Rate Notes only - Historic Interest Rates

Not applicable

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

As per the Conditions.

9. OPERATIONAL INFORMATION

- (i) ISIN Code: XS0752714252
- (ii) Common Code: 075271425
- (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: No

10. Public Offers Applicable

Offer Period:	From, and including, 3 April 2012 to, and including, 24 May 2012
Offer Price:	During the Offer Period, the Notes can be bought at a price ranging from 99.80% to 100% of the nominal value of the Notes (i.e. from EUR 998 per Calculation Amount to EUR 1,000 per Calculation Amount)
Conditions to which the offer is subject:	Offers of the Notes are conditional on their issue and on any addition conditions set out in the standard terms of business of the Financial Intermediaries, notified to investors by such Financial Intermediaries.
	The Issuer reserves the right to withdraw the offer of the Notes at any time during the Offer Period on or prior the Issue Date. For avoidance of any doubt if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor shall not be entitled to subscribe or otherwise acquire the Notes.
Description of the application process:	Application to subscribe for the Notes can be made in the Republic of France at the office of a relevant distributor. The distributor of the Notes will be carried out in accordance with the distributor's usual procedure notified to investors by such distributor.
Details of the minimum and/or maximum amount of application:	The minimum amount of application is the Specified Denomination Total amount of the offer: EUR 50,000,000

Description of possibility to reduce subscription and manner for refunding excess amount paid by applicants:	Not applicable
Details of the method and time limits for paying up and delivering the notes:	The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. Investors will be notified by the relevant Financial Intermediary of their allocation of Notes and the settlement arrangements in respect thereof.
Manner and date in which results of the offers are to be made public:	Not applicable
Procedure for exercise of any right of pre-emption negotiability of subscription right and treatment of subscription rights not exercised:	Not applicable
Categories of potential investors to which the Notes are offered:	Retail, private and institutional investors in France
	In other EEA countries, offers will only be made by the Financial Intermediaries pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not applicable

11. Placing and Underwriting Applicable

Name and address of the co-ordinators of the global offer and of single parts of the offer:	Not applicable
Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent):	Not applicable
Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements:	Details of any distributors are available upon request
When the underwriting agreement has been or will be reached:	BNP Paribas UK Limited will subscribe the Notes on the Issue Date

APPENDIX

REFERENCE ENTITY DETAILS				
Reference Entity	Transaction Type	Reference Obligation ISIN	Reference Obligation	Reference Entity Weighting
ALSTOM	EUROPEAN CORPORATE	FR0010801761	ALOPF 4 23/09/14	12.50%
ARCELORMITTAL	EUROPEAN CORPORATE	US03938LAF13	MTNA 6.125 01/06/18	12.50%
AXA	EUROPEAN CORPORATE	XS0130738213	AXASA 6 18/6/13	12.50%
ENEL S.P.A.	EUROPEAN CORPORATE	XS0306644344	ENEL 5.25 20/6/17	12.50%
FIAT S.P.A.	EUROPEAN CORPORATE	XS0244126107	FIAT 6.625 15/2/13	12.50%
BANCO SANTANDER, S.A.	EUROPEAN CORPORATE	XS0262892549	SANTAN VAR 9/8/13 57 T1	12.50%
TELEFONICA, S.A.	EUROPEAN CORPORATE	XS0241946630	TELEFO 4.375 2/2/16	12.50%
WENDEL	EUROPEAN CORPORATE	XS0253989635	MWDP 4.875 26/5/16	12.50%