

FINAL TERMS DATED 21 DECEMBER 2012

BNP Paribas Arbitrage Issuance B.V.

*(incorporated in The Netherlands)
(as Issuer)*

BNP Paribas

*(incorporated in France)
(as Guarantor)*

(Warrant and Certificate Programme)

**10,000 Certificates linked to a Basket of Shares (Raymond James 2013 “Best Picks”)
due 8 January 2014**

Series: CE1201GAN

ISIN Code: XS0843595645

BNP Paribas Arbitrage S.N.C.
(as Manager)

The Securities are offered to the public in France on 21 December 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 Securities 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 Securities. Accordingly any person making or intending to make an offer of the Securities may only do so:

- (i) in circumstances in which no obligation arises for the Issuer or any Manager 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 jurisdictions mentioned in Paragraph 44 of Part A below, provided such person is one of the persons mentioned in Paragraph 44 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Manager has authorised, nor do they authorise, the making of any offer of Securities 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 to 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 defined below) prior to the date of publication of such supplement or updated version of the Base Prospectus, as the case may be, (the "**Publication Date**") have the right within two working days of the Publication 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 set forth in the Base Prospectus dated 1 June 2012, each Supplement to the Base Prospectus published and approved on or before the date of the Final Terms (copies of which are available as described below) and any Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any Such Supplement (i) is published and approved after the date of these Final Terms and (ii) provide for any change to the Conditions of Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of 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 Securities 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 BNP Paribas Arbitrage Issuance B.V. (the "**Issuer**") and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and any Supplement(s) to the Base Prospectus and the Final Terms are available for viewing on the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten - AFM) website www.afm.nl and copies of these documents and the Final Terms may be obtained free of charge at the specified offices of the Security Agents.

References herein to numbered Conditions are to the terms and conditions of the relevant series of Securities and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms in so far as they relate to such series of Securities, save as where otherwise expressly provided.

These Final Terms relate to the series of Securities as set out in "Specific Provisions for each Series" below. References herein to "**Securities**" shall be deemed to be references to the relevant Securities that are the subject of these Final Terms and references to "**Security**" shall be construed accordingly.

SPECIFIC PROVISIONS FOR EACH SERIES

SERIES NUMBER	NO. OF SECURITIES ISSUED	NO OF SECURITIES	ISIN	COMMON CODE	ISSUE PRICE PER SECURITY	REDEMPTION DATE
CE1201GAN	10,000	10,000	XS0843595645	084359564	100%	8 January 2014

GENERAL PROVISIONS

The following terms apply to each series of Securities:

1. Issuer: BNP Paribas Arbitrage Issuance B.V.
2. Guarantor: BNP Paribas
3. Trade Date: 21 December 2012
4. Issue Date: 8 January 2013
5. Consolidation: Not applicable
6. Type of Securities: (a) Certificates

	(b)	The Securities are Share Securities
		The provisions of Annex 2 (<i>Additional Terms and Conditions for Share Securities</i>) shall apply.
7.	Form of Securities:	Clearing System Global Security.
8.	Business Day Centre(s):	The applicable Business Day Centre for the purposes of the definition of "Business Day" in Condition 1 is New York.
9.	Settlement:	Settlement will be by way of cash payment (Cash Settled Securities).
10.	Variation of Settlement:	
	(a) Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Securities.
	(b) Variation of Settlement of Physical Delivery Securities:	Not applicable.
11.	Relevant Asset(s):	Not applicable.
12.	Entitlement:	Not applicable.
13.	Exchange Rate/Conversion Rate:	Not applicable.
14.	Settlement Currency:	The settlement currency for the payment of the Cash Settlement Amount is United States Dollars (" USD ").
15.	Syndication:	The Securities will be distributed on a non-syndicated basis.
16.	Minimum Trading Size:	Not applicable.
17.	Principal Security Agent:	BNP Paribas Securities Services, Luxembourg Branch.
18.	Registrar:	Not applicable
19.	Calculation Agent:	BNP Paribas Arbitrage S.N.C. 160-162 boulevard MacDonald, 75019 Paris, France.
20.	Governing law:	English law.

21. Special conditions or other modifications to the Terms and Conditions: Not applicable.

PRODUCT SPECIFIC PROVISIONS

22. Index Securities: Not applicable

23. Share Securities: Applicable.

- (a) Share(s)/Share Company/Basket Company/GDR/ADR: The Securities are linked to the performance of an equally-weighted basket (the “**Basket of Shares**”) composed of 11 shares (each a “**Shareⁱ**”) as set out in the table below:

i	Share ⁱ	Bloomberg code	ISIN Code	Exchange	W(i)
1	AMERISOURCEBERGEN CORP	ABC US	US03073E1055	NYSE	1/11
2	ALTERA CORP	ALTR US	US0214411003	NASDAQ	1/11
3	BED BATH & BEYOND INC	BBBY US	US0758961009	NYSE	1/11
4	CTRIIP.COM INTERNATIONAL-ADR	CTRP US	US22943F1003	NYSE	1/11
5	EQUINIX INC	EQIX US	US29444U5020	NYSE	1/11
6	JABIL CIRCUIT INC	JBL US	US4663131039	NASDAQ	1/11
7	NUANCE COMMUNICATIONS INC	NUAN US	US67020Y1001	NASDAQ	1/11
8	PROTECTIVE LIFE CORP	PL US	US7436741034	NYSE	1/11
9	TRINITY INDUSTRIES INC	TRN US	US8965221091	NYSE	1/11
10	TRACTOR SUPPLY COMPANY	TSCO US	US8923561067	NYSE	1/11
11	ZIONS BANCORPORATION	ZION US	US9897011071	NASDAQ	1/11

- (b) Relative Performance Basket: Not applicable.
- (c) Share Currency: USD.
- (d) Exchange(s): See table above.
- (e) Related Exchange(s): All Exchanges.
- (f) Exchange Business Day: Per Share Basis

	(g) Scheduled Trading Day:	Per Share Basis
	(h) Weighting:	As set out in the table above under the column entitled "W(i)"
	(i) Settlement Price:	As set out in sub-paragraph (a) of the definition of "Settlement Price" provided in Condition 1 of Annex 2 - Additional Terms and Conditions for Share Securities.
	(j) Disrupted Day:	As per Conditions.
	(k) Specified Maximum Days of Disruption:	Eight (8) Scheduled Trading Days.
	(l) Valuation Time:	The Scheduled Closing Time.
	(m) Delayed Redemption on occurrence of an Extraordinary Event:	Not applicable
	(n) Share Correction Period:	Not applicable
	(o) Dividend Payment:	Not applicable
	(p) Listing Change:	Not applicable
	(q) Listing Suspension:	Not applicable
	(r) Illiquidity:	Not applicable
	(s) Tender Offer:	Applicable
	(t) Other terms or special conditions:	Not applicable
24.	ETI Securities	Not applicable.
25.	Debt Securities:	Not applicable.
26.	Commodity Securities:	Not applicable.
27.	Inflation Index Securities:	Not applicable.
28.	Currency Securities:	Not applicable.
29.	Fund Securities:	Not applicable.
30.	Market Access Securities:	Not applicable.
31.	Futures Securities:	Not applicable.

- 32. Credit Securities: Not applicable.
- 33. Preference Share Certificates: Not applicable.
- 34. OET Certificates: Not applicable.
- 35. Additional Disruption Events: Applicable.

Hedging Disruption does not apply to the Securities.

- 36. Optional Additional Disruption Events:
 - (a) The following Optional Additional Disruption Events apply to the Securities:
 - Insolvency Filing
 - (b) Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.
- 37. Knock-in Event: Not applicable.
- 38. Knock-out Event: Not applicable.

PROVISIONS RELATING TO WARRANTS

- 39. Provisions relating to Warrants: Not applicable.

PROVISIONS RELATING TO CERTIFICATES

- 40. Provisions relating to Certificates: Applicable.
 - (a) Notional Amount of each Certificate: USD 1,000.
 - (b) Partly Paid Certificates: The Certificates are not Partly Paid Certificates.
 - (c) Interest: Not applicable.
 - (d) Fixed Rate Provisions: Not applicable.
 - (e) Floating Rate Provisions: Not applicable.
 - (f) Linked Interest Certificates: Not applicable.
 - (g) Payment of Premium Amount(s): Not applicable.
 - (h) Index Linked Interest/Premium Amount Certificates: Not applicable.
 - (i) Share Linked: Not applicable.

- Interest/Premium Amount
Certificates:
- (j) ETI Linked Interest/Premium Amount
Certificates: Not applicable.
 - (k) Debt Linked Interest/Premium Amount
Certificates: Not applicable.
 - (l) Commodity Linked Interest/Premium Amount
Certificates: Not applicable.
 - (m) Inflation Index Linked Index/ Premium Amount
Certificates: Not applicable.
 - (n) Currency Linked Interest/
Premium Amount
Certificates: Not applicable.
 - (o) Fund Linked Interest/Premium Amount
Certificates: Not applicable.
 - (p) Futures Linked Interest/
Premium Amount
Certificates: Not applicable.
 - (q) Instalment Certificates: The Certificates are not Instalment Certificates.
 - (r) Issuer Call Option: Not applicable.
 - (s) Holder Put Option: Not applicable.
 - (t) Automatic Early
Redemption Event: Not applicable.
 - (u) Cash Settlement Amount: Unless previously redeemed or purchased and cancelled, the Cash Settlement Amount per Certificate shall be determined by the Calculation Agent in accordance with the following formula:

$$\left[USD980.00 \times \left[\sum_{i=1}^n W(i) \times \frac{Share(i, final)}{Share(i, initial)} \right] + 85\% \times NDD \right] - Fee$$

Where:

“**Fee**” means USD 2.00

“**n**” means the number of Shares from the Basket (i.e. n=11).

“**NDD**” (Net Declared Dividends) means the net amount per USD 980 of any dividend in respect of any Share that becomes ex-dividend, during the period beginning on (but excluding) 21 December 2012 and ending on (and including) the 23 December 2013.

“**Share(i,final)**” means official closing price of the Shareⁱ on the Redemption Valuation Date;

“**Share(i,initial)**” means official closing price of the Shareⁱ on the Strike Date;

“**W(i)**” means the Weighting of Shareⁱ as set out in the table in paragraph 23(a) above.

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|-----|-----------------------------------|---|
| (v) | Renouncement Notice Cut-off Time: | Not applicable. |
| (w) | Strike Date: | 21 December 2012 |
| (x) | Redemption Valuation Date: | 23 December 2012 ³ |
| (y) | Averaging: | Averaging does not apply to the Securities. |
| (z) | Observation Dates: | Not applicable. |

DISTRIBUTION AND US SALES ELIGIBILITY

- | | | |
|------------|---|---|
| 41. | Selling Restrictions: | As described in the Base Prospectus. |
| (a) | Eligibility for sale of Securities in the United States to AIs: | The Securities are not eligible for sale in the United States to AIs. |
| (b) | Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A: | The Securities are not eligible for sale in the United States under Rule 144A to QIBs. |
| (c) | Eligibility for sale of Securities in the United States to QIBs within the meaning of Rule 144A who are also QPs within the meaning of the Investment Company Act | The Securities are not eligible for sale in the United States to persons who are QIBs and QPs |

42. Additional U.S. Federal income tax consequences: Not applicable.
43. Registered broker/dealer: Not applicable.
44. Non exempt offer: An offer of the Securities may be made by the Manager and Raymond James (the "Distributor") (together with the Manager, the "**Financial Intermediaries**") other than pursuant to article 3(2) of the Prospectus Directive in France (the "**Public Offer Jurisdiction**") on **21 December 2012** ("**Offer Period**"). See further Paragraph 8 of Part B below.

PROVISIONS RELATING TO COLLATERAL AND SECURITY

45. Collateral Security Conditions: Not applicable.

Purpose of Final Terms

These Final Terms comprise the final terms required for issue, admission to trading on the Regulated Market of the Luxembourg Stock Exchange and listing on the Official List of the Luxembourg Stock Exchange and public offer in the Public Offer Jurisdiction of the Securities described herein pursuant to the BNP Paribas, BNP Paribas Arbitrage Issuance B.V. Warrant and Certificate Programme.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information. The information included in Part B (the "**Other Information**") consists of extracts from or summaries of information that is publicly available in respect of the Shares. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Share Companies, no facts have been omitted which would render the reproduced inaccurate or misleading.

Signed on behalf of BNP Paribas Arbitrage Issuance B.V.

As Issuer:



By: ..Cezar NASTASA.. Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

Application has been made to list the Securities on the Official List of the Luxembourg Stock Exchange and to admit the Securities described herein for trading on the Luxembourg Stock Exchange's Regulated Market.

2. Ratings

The Securities to be issued have not been rated.

3. Risk Factors

As stated in the Base Prospectus.

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

Save as discussed in "Risk Factors" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

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

- (a) **Reasons for the offer:** The net proceeds from the issue of Securities will become part of the general funds of the Issuer. Such proceeds may be used to maintain positions in options or futures contracts or other hedging instruments.
- (b) **Estimated net proceeds:** USD 10,000,000.
- (c) **Estimated total expenses:** EUR 800 corresponding to listing fees and maintenance fees.

6. Performance of Underlying/Formula/Other Variable, Explanation of Effect on Value of Investment and Associated Risks and Other Information concerning the Underlying

The Securities are denominated in USD and are scheduled to be redeemed one year after their issue.

If neither early redeemed nor purchased and cancelled, the Securities offer the possibility to receive on the Redemption Date a Cash Settlement Amount pursuant to the provisions detailed in §40(u) Part A.

The Securities are not capital-protected. Accordingly, the investor should be aware that it may sustain a partial or total loss of the nominal value of its Security.

There is a risk of partial or total capital loss, and consequently an investment in the Securities is highly speculative, involving significant risk, including the possible loss of the entire amount invested, and should therefore only be considered by investors who can afford a loss of their entire investment.

During the secondary market period, the price of the Securities will depend upon market conditions and may be subject to significant fluctuations. If the Securities are sold, before the Redemption Date, there is a higher probability that the investor will suffer a loss of its investment.

Place where information on the Underlying
Share can be obtained:

AMERISOURCEBERGEN CORP

Website : www.amerisourcebergen.com

ALTERA CORP

Website : www.altera.com

BED BATH & BEYOND INC

Website : www.bedbathandbeyond.com

CTRIP.COM INTERNATIONAL-ADR

Website : www.ctrip.com

EQUINIX INC

Website : www.equinix.com

JABIL CIRCUIT INC

Website : www.jabil.com

NUANCE COMMUNICATIONS INC

Website : www.nuance.com

PROTECTIVE LIFE CORP

Website : www.protective.com

TRINITY INDUSTRIES INC

Website : www.trin.net

TRACTOR SUPPLY COMPANY

Website : www.tractorsupply.com

ZIONS BANCORPORATION

Website : www.zionsbancorporation.com

ISIN Code of the Underlying:

See §23(a).

Source of information relating to the Underlying:

Past and further performances of the Underlying Share are available on the relevant Exchange website and its volatility may be obtained at the office of the Calculation Agent: eqd_sps_newyork@bnpparibas.com

Post-Issuance information:

The Issuer does not intend to provide post-issuance information.

7. Operational Information

Relevant Clearing System(s):

Euroclear and Clearstream Luxembourg.

If other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme, Euroclear France, Euroclear Netherlands, Iberclear, Monte Titoli include the relevant identification number(s) and in the case of Swedish Dematerialised Securities, the Swedish Security Agent:

Valoren: CH0198912013

8. Terms and Conditions of the Public Offer

Offer Period:	On 21 December 2012
Offer Price:	100% of Notional Amount per Security.
Conditions to which the offer is subject:	The Issuer reserves the right to withdraw the offer of the Securities at any time on or prior to the Offer End Date (as defined below). For the avoidance of 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 Securities.
Description of the application process:	On 21 December 2012 as the Issuer determines as notified on or around such date by loading the following link: http://eqdpo.bnpparibas.com/XS0843595645 (the "Offer End Date").
Details of the minimum and/or maximum amount of application:	Minimum subscription amount per investor: USD 1,000. Maximum subscription amount per investor: USD 10,000,000.
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not applicable.
Details of the method and time limits for paying up and delivering the Securities:	The Securities are cleared through the clearing systems and are due to be delivered on or about 8 January 2013.
Manner in and date on which results of the offer are to be made public:	Publication by loading the following link http://eqdpo.bnpparibas.com/XS0843595645 on or around 8 January 2013.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not applicable.
Categories of potential investors to which the Securities are offered:	Retail, private and institutional investors.
Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:	In the case of over subscription, allotted amounts will be notified to applicants by loading the following link http://eqdpo.bnpparibas.com/XS0843595645 on or around 8 January 2013. No dealing in the Securities may be done before any such notification is made. In all other cases, allotted amounts will be equal to the amount of the application, and no further notification shall be made. In all cases, no dealing in the Securities may begin prior to the Issue Date.
Amount of any expenses and taxes specifically charges to the subscriber or purchaser:	Not applicable.

9. Placing and Underwriting

Name(s) and address(es), to the extent known to the issuer, of the places in the various countries where the offer takes place:	None.
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Name and address of the co-ordinator(s) of the global offer and of single parts of the offer: **Raymond James & Associates Inc**
880 Carillon Parkway
St Petersburg FL 33716
United States

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: Not applicable.

When the underwriting agreement has been or will be reached: Not applicable.

10. Yield

Not applicable

11. Historic Interest Rates

Not applicable