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**FINAL TERMS FOR SHARE CERTIFICATES DATED 23 January 2009****I – GENERAL****Reference of Base Prospectus,  
Supplements and *Document de  
Référence***

- Base Prospectus approved by the *Autorité des marchés financiers* ("AMF") on 21 February 2008 (*visa* n° 08-034),  
- Supplements approved by the AMF on 5 March 2008 (*visa* n° 08-045), 30 April 2008 (*visa* n° 08-080), 19 May 2008 (*visa* n° 08-095), 9 June 2008 (*visa* n° 08-123), 8 August 2008 (*visa* n° 08-169), 7 November 2008 (*visa* n° 08-233)  
- *Document de Référence* filed with the AMF on 3 March 2008 under n° D.08-0084, *première actualisation* of the *Document de Référence* filed with the AMF on 16 May 2008 under n° D.08-0084-A01, *deuxième actualisation* of the *Document de Référence* filed with the AMF on 30 May 2008 under n° D.08-0084-A02, *troisième actualisation* of the *Document de Référence* filed with the AMF on 7 August 2008 under n° D.08-0084-A03, *quatrième actualisation* of the *Document de Référence* filed with the AMF on 6 November 2008 under n° D.08-0084-A04.

**Issuer**

Société Générale Effekten GmbH

**Guarantor**

Société Générale

The Certificates are guaranteed by Société Générale under the Guarantee dated 29 February 2008.

**Commercial Name**

Recovery Bonus capped

**Issue Date**

27 January 2009

**Subscription**

Société Générale

**Paying Agent**

Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.

**Calculation Agent**

Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.

**Clearance Institution**

Euroclear Bank (Brussels), Clearstream Banking (Luxembourg) or Euroclear France (Paris), as the case may be.

**Place of listing of the  
Certificates**

Euronext Paris

**Minimum number of  
Certificates for trading**The minimum number of Certificates for trading on Euronext Paris is 1 (*one*) Certificate.**Delisting**

The Certificates will be delisted from Euronext Paris at opening on the sixth trading day in Paris before the Maturity Date (inclusive).

**Assimilation provisions**

Not applicable

**Investors' contact**

Société Générale N° Azur 0810 30 20 20

## II – FINANCIAL CHARACTERISTICS

TABLE

Tranche	Number of Certificates	Underlying / Share	Reuters code	Quotation Market	Related Exchange
A	289,200	ARCELOR MITTAL	ISPA.AS	Euronext Amsterdam	Euronext.liffe, Amsterdam
B	383,700	AXA	AXAF.PA	Euronext Paris	Euronext.liffe, Paris
C	277,800	RENAULT	RENA.PA	Euronext Paris	Euronext.liffe, Paris
D	162,600	SOCIETE GENERALE	SOGN.PA	Euronext Paris	Euronext.liffe, Paris
E	119,000	LAFARGE	LAFP.PA	Euronext Paris	Euronext.liffe, Paris
F	166,500	ST GOBAIN	SGOB.PA	Euronext Paris	Euronext.liffe, Paris
G	145,600	ALSTOM	ALSO.PA	Euronext Paris	Euronext.liffe, Paris
H	178,400	VINCI	SGEF.PA	Euronext Paris	Euronext.liffe, Paris
I	354,600	PEUGEOT	PEUP.PA	Euronext Paris	Euronext.liffe, Paris
J	524,100	AIR FRANCE	AIRF.PA	Euronext Paris	Euronext.liffe, Paris

Tranche	Issue Price per Certificate	Issue amount	Final Valuation Date	Maturity Date
A	EUR 17.29	EUR 5,000,268.00	30 December 2009	15 January 2010
B	EUR 13.03	EUR 4,999,611.00	30 December 2009	15 January 2010
C	EUR 18.00	EUR 5,000,400.00	30 December 2009	15 January 2010
D	EUR 30.75	EUR 4,999,950.00	30 December 2009	15 January 2010
E	EUR 42.01	EUR 4,999,190.00	30 December 2009	15 January 2010
F	EUR 30.03	EUR 4,999,995.00	30 December 2009	15 January 2010
G	EUR 34.35	EUR 5,001,360.00	30 December 2009	15 January 2010
H	EUR 28.03	EUR 5,000,552.00	18 January 2010	5 February 2010
I	EUR 14.10	EUR 4,999,860.00	30 December 2009	15 January 2010
J	EUR 9.54	EUR 4,999,914.00	30 December 2009	15 January 2010

Tranche	Parity *	Limit *	Bonus Level *	ISIN code	mnemonic code
A	1	EUR 19.02	EUR 28.00	FR0010717132	9849S
B	1	EUR 14.33	EUR 21.00	FR0010717140	9850S
C	1	EUR 19.80	EUR 29.00	FR0010717157	9851S
D	1	EUR 33.83	EUR 48.00	FR0010717165	9852S
E	1	EUR 46.21	EUR 65.00	FR0010717173	9853S
F	1	EUR 33.04	EUR 46.00	FR0010717181	9854S
G	1	EUR 37.79	EUR 51.00	FR0010717199	9855S
H	1	EUR 30.83	EUR 41.00	FR0010717215	9856S
I	1	EUR 15.51	EUR 20.50	FR0010717223	9857S
J	1	EUR 10.49	EUR 13.25	FR0010717231	9858S

\* subject to adjustments

**Aggregate issue amount** EUR 50,001,100.00

**Settlement Currency** EUR

**Underlying currency** EUR

**Settlement Amount** Each Certificate shall entitle the Certificateholder to receive one of the following Settlement Amounts, as the case may be, on the Settlement Date :

(i) if  $VALUE_f$  is above the Limit :  
Parity x Bonus Level

(ii) if  $VALUE_f$  is less than or equal to the Limit :  
Parity x  $VALUE_f$

where

$VALUE_f$  means the closing price of the Share on the Final Valuation Date, subject to the provisions of the definition of the Final Valuation Date below.

**Final Valuation Date** The date specified in the table above. However, if such date is not a Trading Day, the Final Valuation Date shall be the first Trading Day of the Valuation Period, provided that if there is no Trading Day within the Valuation Period, the last day of the Valuation Period shall be deemed to

be the Final Valuation Date and VALUE<sub>f</sub> shall be deemed to be the Fair Market Value.

**Fair Market Value**

The value of the Share determined by the Calculation Agent after consultation with an independent expert designated by Société Générale, on the basis of the market conditions on the last day of the Valuation Period.

**Settlement Date**

The Maturity Date.

**Valuation Period**

The period of 5 (five) calendar days which follows the Final Valuation Date.

**Remunerations of professional intermediaries:**

Société Générale may pay to certain investment services providers or investment financial advisers (each, an "Interested Party") an upfront commission of up to 1% of the amount of Certificates held by such entities' clients and/or an annual remuneration of up to 0.50% of the amount of Certificates held by such entities' clients.

Further information in respect of the above remunerations may be provided by Société Générale to its own clients upon request. If, under the Markets in Financial Instruments Directive (MiFID) 2004/39/CE and/or any other laws and regulations, an Interested Party is required to disclose to prospective investors in the Certificates any remuneration that Société Générale pays to, or receives from, such Interested Party in respect of the Certificates, the Interested Party shall be responsible for compliance with such laws and regulations.

**The attention of the potential purchasers is drawn to the fact that:**

- they must read these Final Terms together with the Base Prospectus, the Supplement(s), the *Document de Référence* and the *actualisations* referred to above,
- at any time, the Certificate value may be less than the Issue Price and Certificateholders may lose some or all of their investment,
- Certificates are not suitable for all investors. Potential purchasers are advised to make their decision only after having carefully considered, with their advisers, whether the planned investment is appropriate to their requirements and resources.

THE CERTIFICATES AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND TRADING IN THE CERTIFICATES HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT. CERTIFICATES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD OR DELIVERED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON. FOR A DESCRIPTION OF THE RESTRICTIONS ON OFFERS AND SALES OF THE CERTIFICATES, SEE THE SECTION "PURCHASE AND SALE" IN THE BASE PROSPECTUS.