

---

**FINAL TERMS FOR SHARE CERTIFICATES DATED 23 March 2009**


---

**I – GENERAL**

<b>Reference of Base Prospectus, Supplements and <i>Document de Référence</i></b>	<ul style="list-style-type: none"> <li>- Base Prospectus approved by the <i>Autorité des marchés financiers</i> ("AMF") on 13 March 2009 (<i>visa</i> n° 09-057).</li> <li>- <i>Document de Référence</i> filed with the AMF on 4 March 2009 under n° D.09-0095.</li> </ul>
<b>Issuer</b>	Société Générale Effekten GmbH
<b>Guarantor</b>	Société Générale
	The Certificates are guaranteed by Société Générale under the Guarantee dated 20 March 2009.
<b>Commercial Name</b>	Recovery Bonus capped
<b>Issue Date</b>	23 March 2009
<b>Subscription</b>	Société Générale
<b>Paying Agent</b>	Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.
<b>Calculation Agent</b>	Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.
<b>Clearance Institution</b>	Euroclear Bank (Brussels), Clearstream Banking (Luxembourg) or Euroclear France (Paris), as the case may be.
<b>Place of listing of the Certificates</b>	Euronext Paris
<b>Minimum number of Certificates for trading</b>	The minimum number of Certificates for trading on Euronext Paris is 1 ( <i>one</i> ) Certificate.
<b>Delisting</b>	The Certificates will be delisted from Euronext Paris at opening on the sixth trading day in Paris before the Maturity Date (inclusive).
<b>Assimilation provisions</b>	Not applicable
<b>Investors' contact</b>	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	240,000	SAINT GOBAIN	SGOB.PA	Euronext Paris	Euronext.liffe, Paris

  

Tranche	Issue Price per Certificate	Issue amount	Final Valuation Date	Maturity Date
A	EUR 20.70	EUR 4,968,000	30 September 2009	14 October 2009

Tranche	Parity *	Limit *	Bonus Level *	ISIN code	mnemonic code
A	1	EUR 22.80	EUR 27.75	FR0010742759	6306S

\* subject to adjustments

**Aggregate issue amount** EUR 4,968,000

**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  $VALUE_f$  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 and the *Document de Référence* 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.